

GUTTAG'S
FOREIGN CURRENCY
AND EXCHANGE GUIDE



GUTTAG BROS.

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AND EXCHANGE GUIDE



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P R E F A C E

Since the World War 1914-1918 a greater interest generally has been created in Foreign Monies and Exchange, and from questions which have been put to the publishers in the course of business it appears that a book such as this is needed.

It is not our intention to publish a Text-book on this subject, but to provide a Ready Reference of complete up-to-date information such as experience has taught us will be equally helpful to Banker, Merchant, Numismatist, Student, and "The Man in the Street." To this end technicalities have been avoided and the whole modeled on a comprehensive plan.

Whilst every endeavor has been made to present the facts correctly it is possible that there are errors in the text; we would appreciate any such being brought to our attention.

GUTTAG BROTHERS.

UNITED STATES OF AMERICA

Gold Standard—

Unit: Dollar = 100 Cents = 1,000 Mills.

COINS:

Copper	Cent	1/2	No longer coined.
"	"	1	" " "
"	Cents	2	" " "
Bronze	Cent	1	
Nickel	"	1	No longer coined.
"	Cents	3	" " "
"	"	5	Nickel.
Silver	"	3	No longer coined.
"	"	5	" " "
"	"	10	Dime.
"	"	20	No longer coined.
"	"	25	Quarter.
"	"	50	Half Dollar.
"	Dollar	1	
"	Trade Dollar		No longer coined and worth only Bullion value.
Gold	Dollar	1	No longer coined.
"	Dollars	2 1/2	Quarter Eagle. No longer coined.
"	"	3	No longer coined.
"	"	4	Pattern.
"	"	5	Half Eagle.
"	"	10	Eagle.
"	"	20	Double Eagle.
"	"	50	Pattern. (See outside cover.)

Gold is legal tender to any amount.

The Silver Dollar is legal tender to any amount; subsidiary silver to any amount not exceeding \$10.00, and minor coin to an amount of 25c.

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The name "Trade Dollar" was given to a coin weighing 420 grains Troy which was authorized by an Act of February 12th, 1873. This piece was instituted to compete with the Mexican silver dollar in the Orient and to stimulate trade with China. Although the Trade Dollar was intrinsically of greater value than the Mexican Dollar it did not fulfill expectations and was discontinued in 1878. Proofs were issued as late as 1885 and further coinage was prohibited by an Act of February 19th, 1887. At the present time the Trade Dollar is of value only as Bullion.

NOTES: Notes issued by the Government, and by the National Banks, and the Federal Reserve Banks under Government Regulation are of many kinds. Those principally current today are:—

- (1) **SILVER CERTIFICATES OF DEPOSIT** authorized by an Act of Congress February 28th, 1878, and subsequent Acts, in denominations of \$1,000, 500, 100, 50, 10, 5, 2 and 1. The last issue comprises denominations of \$5, \$2 and \$1 only. These notes are not legal tender, but are acceptable for customs duties, taxes and public dues.
- (2) **UNITED STATES OR LEGAL TENDER NOTES** authorized by an Act of Congress, February 25th, 1862, and subsequent Acts and Amendments, in denominations of \$1,000, 500, 100, 50, 20, 10, 5, 2 and 1. They are legal tender in payment of dues, public and private, except duties on imports and interest on the public debt.
- (3) **NATIONAL BANK NOTES** authorized by an Act of Congress February 25th, 1863, and subsequent Acts, in denominations of \$1,000, 500, 100, 50, 20, 10, 5, 2 and 1. These are not legal tender but are acceptable for all public dues except duties on imports. They are redeemable by the Treasurer of the United States and by the Bank of issue.
- (4) **FEDERAL RESERVE NOTES** are not legal tender, but are acceptable for all public dues, and on all accounts by Federal Reserve Banks, National

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Banks, and other Banks which are members of the Federal Reserve system. They are redeemable in gold by the Treasurer of the United States and in gold or other lawful money by any Federal Reserve Bank.

- (5) **FEDERAL RESERVE BANK NOTES** are for all practical purposes identical with and governed by the same principles as National Bank Notes.

Other varieties which retain their former legal tender status, but which are seldom met with at this time:—

- (6) **DEMAND TREASURY NOTES** in denominations of \$20, \$10 and \$5, issued under authority of an Act of Congress, July 17th, 1861. They were the first ever issued with backs printed green, and were called "GREENBACKS," which name has since been generally applied to United States Paper Money. These notes do not bear the seal of the United States Treasury. They are legal tender.
- (7) **GOLD CERTIFICATES OF DEPOSIT PAYABLE TO BEARER ON DEMAND** are issued in denominations of \$10,000, 5,000, 1,000, 500, 100, 50, 20, 10 and 5, and are legal tender in payment of all duties, dues, public and private, authorized under an act of December 24th, 1919.
- (8) **GOLD CERTIFICATES OF DEPOSIT PAYABLE TO ORDER** are not legal tender. They are acceptable for customs and all public dues. See Act of Congress, July 12th, 1883.
- (9) **FRACTIONAL CURRENCY** is the common name for certain issues of small notes which, on account of a lack of small coins, the Government put into circulation during the Civil War period 1862 to 1865. They were authorized by Act of Congress July 17th 1862 and subsequent Acts—denominations Cents 50, 25, 15, 10, 5 and 3.

N. B.—Previous to 1861 the Government did not issue notes. All Bank Notes issued before 1861 and all Confederate Notes are valueless.

All gold coins minted previous to 1834 are intrinsically worth \$5.25 for each \$5.00 face value.

AFRICA

ABYSSINIA

Silver Standard—

Unit: Talari or Dollar $\begin{cases} \text{Value about 43c. U. S.} \\ \text{Value about } \$11\frac{1}{2} = \text{£1 stg.} \end{cases}$

COINS:

Silver	1	Talari—Menelik or Maria Theresa Dollar
“	$\frac{1}{2}$	Talari
“	$\frac{1}{4}$	Talari
“	$\frac{1}{8}$	Talari
“	$\frac{1}{16}$	Talari (Piastre, Toumoun, Mehalek or Guerche)
Copper	$\frac{1}{2}$	Guerche
“	$\frac{1}{4}$	Guerche
“	$\frac{1}{8}$	Guerche (Besa).

The Bank of Abyssinia with government permission issues notes in denominations of 500, 100, 50, 10 and 5 Dollars. This paper was not readily accepted by the natives but is now becoming generally recognized and accepted by them.

The Maria Theresa Dollar and the Menelik Dollar have nominally the same value, but the latter never circulated easily. The Menelik silver coins all bear the effigy of Menelik on the obverse, with the Lion of Judah bearing a standard on the reverse. In the first issue the Lion has its mouth closed, the standard held in the left paw and the tail turned straight along the back. The second issue shows the lion with the mouth open, the standard in the right paw and the tuft of the tail curved backward. The two issues are identical in weight and fineness but the second one is, for some unexplained prejudice, disliked by the populace and only grudgingly accepted.

The Menelik Piastre usually circulates at a premium on account of the demand for the smaller coin for trading purposes. Bars of salt, cartridges, etc., are also used as currency and are common exchange in the bazaars of the interior. Certain varieties of Cotton Cloth, called Aboudjidid or Stamma are also used as currency.

ALGERIA

Currency same as French Equivalents.

COINS:

Copper	Centimes	5 and 10.
Nickel	"	5, 10 and 25.
Silver	"	50, Francs 1 and 2.
Gold	Francs	10 and 20.

La Banque d'Algerie issues notes payable to bearer in denominations of Francs 1,000, 500, 100, 50, 20 and 5.

French coins also circulate.

ANGOLA

Currency same as that of Portugal.

NOTES: Notes of the Banco Nacional Ultramarino circulate in the Colony at face value but in all other Colonies and in Portugal itself, such notes are only accepted at a discount.

ASHANTI

See British West Africa.

AZORES

The currency is identical with that of Portugal.

NOTES: These are of two kinds usually termed "Strong," and "Weak"; the latter are stamped "ACORES" and are current at face value only in the Islands. In all other Colonies and Portugal itself, such notes are only accepted at a discount.

"STRONG MONEY" Escudos 1,000, 100, 50, 20, 10, 5, 2, 1 and 50 Centavos.

"WEAK MONEY" Escudos 50, 20, 10, 5 and 2½.

BASUTOLAND

See Union of South Africa.

BECHUANALAND

See Union of South Africa.

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BEIRA

See Portuguese East Africa.

BELGIAN CONGO

Currency same as Belgium, but the Colony has coins of its own special design as follows:

Copper Centimes 1 and 2.

Nickel “ 5, 10 and 20.

NOTES: Notes in the following denominations are issued by La Banque du Congo Belge and are legal tender throughout the Colony: Francs 1,000, 500, 100, 50, 20, 10, 5 and 1.

BRITISH EAST AFRICA

See Kenia Colony.

BRITISH SOMALILAND

This Protectorate has officially adopted the coinage of British India and obtains its supplies from the Indian Government as and when required.

BRITISH SOUTH AFRICA

See Union of South Africa.

BRITISH WEST AFRICA

The coinage current in this Colony is the same as that of Great Britain with the following exceptions, viz.:

SILVER COINS: 2 shillings, 1 shilling, 6d. and 3d.

BRONZE COINS: 1d., ½d., 1/10d.—which coins are of a new issue and design, and are not current in the United Kingdom.

The West African Currency Board, which was established in 1912, issues notes for £5, 20/—, 10/—, 5/—, 2/— and 1/—. British Treasury Notes and Bank of England Notes also circulate.

CAMEROONS

Previous to August, 1914, the currency of this district was the same as that of Germany. Trading with the natives in the interior has been carried on by barter, the use of cowrie shells and tokens of gold and brass. Some Maria Theresa Dollars were used by the more advanced natives.

No agreement has been reached to date as to the disposition of this ex-German Territory. In the event of its transfer to one of the Allied Nations, the Colony will probably adopt the currency of the country to which transferred.

CANARY ISLANDS

Currency same as that of Spain.

For administrative purposes these islands are considered an integral part of Spain.

CAPE COLONY

See Union of South Africa.

CAPE OF GOOD HOPE

See Union of South Africa.

CAPE VERDE ISLANDS

Currency same as that of Portugal with the exception that the nickel coins of Reis 50 and 10, current in Portugal are not current in this Colony. Their place is occupied by old small silver coins still current, but not commonly used in Portugal.

NOTES: The Banco Nacional Ultramarino issues notes which circulate at face value in the islands, but which are at a discount in Portugal.

DAHOMEY

French Coin and notes of La Banque de l'Afrique Occidentale Française are the general currency. See also remarks under heading "French African Colonies."

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A duty of 25% is imposed on all foreign money in Dahomey, and by a decree of 1903, the style of coins likely to be mistaken for French money, e. g., Piastres, was forbidden.

Cowries are also used as a medium of exchange, and the following may be figured as equivalents:

50 cowries = 1 string.

50 strings = 1 head

4 heads = 1 dollar.

Inland the value of the cowrie is lower.

EGYPT

Gold Standard.

Unit: £E1 = 100 Piastres { U. S. Par Value, \$4.94307
= 1,000 Millièmes. { Stg. Par Value, £1.0.4½

COINS:

Bronze Millième ¼ and ½

Nickel " 1, 2, 5 and 10

Silver Piastres 1, 2, 5, 10, 20

Gold " 50 (£E½), 100 (£E1), and 500 (£E5).

Silver is legal tender up to £E2, nickel and bronze up to Pt. 10.

NOTES: The National Bank of Egypt is authorized to issue notes in denominations of £E100, 50, 10, 5, 1, Pt. 50 and 25.

To remedy the recent shortage of silver the Egyptian Government has also issued temporary notes of Pt. 10 and 5. For the same reason a decree was made on March 6th, 1916, authorizing the use, provisionally, of the Indian Rupee as legal currency at the fixed value of 65 millièmes.

ERITREA

Unit: Thaler or Tallaro = 5 Lire = 500 Centesimi.

COINS:

Bronze Thaler 1/100 (5 Centesimi)

" " 2/100 (10 ")

Silver " 1/10 (50 ")

" " 2/10 (Lira 1)

" " 4/10 (Lire 2)

" " 1 (" 5).

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The Italian Government has recently minted a new Trade Dollar for the express purpose of competing with the Maria Theresa Dollar in this Colony. The new coin averages 433.12 Grains of silver .835 Fine as compared with 433.02 Grains .8333 Fine of the Austrian Dollar.

In view of the conservatism of the native trader in the Red Sea area and his well-known predilection for the Maria Theresa Dollar the course of the new Italian piece will be watched with interest.

FERNANDO PO

Currency same as that of Spain.

FRENCH AFRICAN COLONIES

In the whole of the group of these Colonies the only legal money, gold, silver, or base coin, is that coined and issued by the Bank of France—that is to say, the same as the coinage circulating in France.

NOTES: La Banque de l'Afrique Occidentale Française issues notes for: Francs 1,000, 500, 100, 50, 25 and 5. The value of each note is overprinted in both Arabic and the local language—the latter being in different colors for the separate colonies thus:

For Senegal	— Red
“ Guinea	— Green
“ Dahomey	— Black
“ Ivory Coast	— Blue.

In addition, the name of the Branch Bank which issues the Bills appears on each note as follows:

For Senegal	— Dakar
“ Guinea	— Conakry
“ Dahomey	— Porto-Novo
“ Ivory Coast	— Grand Bassam.

These notes are all interchangeable, they actually circulate, and are considered as legal tender in all the colonies of the group.

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During the war, on account of the scarcity of silver and small coins the Governments of various colonies issued small notes for Fcs. 2, 1 and 50 Centimes—similar to those issued by the various Chambers of Commerce in France. These notes are considered as only being temporary, however, and will disappear when small change again circulates freely.

Trading with the up-country natives in general is carried on by means of barter; among themselves the natives use their own currencies consisting chiefly of small metallic objects, wire, etc. In the Chad territory the Maria Theresa Dollar is in common use, and by a decree of January 31st, 1903, its value was fixed at three Francs.

FRENCH GUINEA

See also remarks under heading "French African Colonies."

A certain amount of British money is in circulation on account of commercial connections with Sierra Leone.

FRENCH IVORY COAST

See also remarks under heading "French African Colonies."

French is the legal currency and the importation of foreign money is prohibited, although British £1 and 10/—Gold are accepted.

In certain regions the natives still adhere to the old currency which was in use before the French occupation. In the district of Seguela they have the "SOMBE"—a piece of forged iron. Gold dust is used in Bonduku and Nzi-Komoe, and cowries in Kong. In the lagoon and forest regions they use the "MANILLE"—a bronze coin weighing about 145 grams—which is worth about 20 Centimes. All native currency and monies are, however, tending to disappear.

FRENCH SOMALILAND

The sole legal money of La Côte des Somalis is the French Franc and its subdivisions, but there are no Bank of France Notes circulating in the territory.

La Banque de l'Indo Chine issues Notes for Francs 100, 20, and 5 which are the only ones in circulation.

GAMBIA

See British West Africa.

GERMAN EAST AFRICA

See Tanganyika Territory.

GOLD COAST

See British West Africa.

KENIA COLONY

Unit: Indian Silver Rupee { U. S. Par Value, \$0.48665.
= 100 Cents. { Sterling Par Value, 24d.

COINS:

Nickel Cents 1, 5 and 10.
Silver " 25 and 50. Rupee 1.

NOTES: The Government issues notes for Rupees 500, 100, 50, 20, 10 and 5. Government of India Rupee Notes, British Treasury and Bank of England Sterling Notes are also current; the latter are legal tender at exchange 10 Rupees = £1.

LIBERIA

Unit: Dollar = 100 Cents. { U. S. Par Value, \$1.00
{ Sterling Par Value, 49.316d.

COINS:

Copper Cents 1, 2 and 5.
Silver " 10, 25 and 50.

No Liberian gold has yet been coined, and there is no Liberian paper issued.

In addition to the small amount of Liberian money in circulation there are also West African and English silver coins and British Imperial Notes.

British money is legal tender at the local fixed rate of \$4.80 = £1 sterling.

In the interior the natives have little idea of exchange except by barter; powder, cloth, salt and cowries are the articles most used for their purposes.

LOURENCO MARQUES

See Portuguese East Africa.

MADEIRA

Currency identical with that of Portugal.

NOTES: Notes issued by the Banco de Portugal are in circulation.

MADAGASCAR

Currency same as France.

The Bank of France Notes are in circulation.

MAURETANIA

See also remarks under heading "French African Colonies."

Coins of the Latin-Union and Notes of the Banque de l'Afrique Occidentale Française are in circulation. No other coins are in use.

MAURITIUS

Currency same as British India with the addition of certain local issues.

Unit: Rupee of 16 Annas = 100 Cents.

COINS:

Bronze					Cents	5, 2, 1
Local	Silver	Rupee	$1/10$	=	"	10
"	"	"	$1/5$	=	"	25
British Indian	"	"	$1/4$	=	"	25
"	"	"	$1/2$	=	"	50
"	"	"	1	=	"	100.

NOTES: Notes are issued by the Commissioners of Currency under Ordinance No. 28 of 1876, in denominations of Rupees 50, 10, and 5, which are redeemable on demand in British Indian Silver Rupees. In 1920 a Rupee 1 note was issued and is now current.

British Indian coins are legal tender to any amount; local coins are legal tender in payment of sums not exceeding Rupees 5.

MOROCCO

Silver Standard.

Unit: Rial or Dollar = 20 Reals or Gersh.

COINS:

Copper Fels 1, Flus 2 and 4.

Silver Rial $1/20$, $1/10$, $1/4$, $1/2$ and 1.

NOTES: Notes are issued by the Banque d'Etat du Maroc in denominations of Rials 40 and 20. Morocco being now a French Protectorate the currency of France predominates. The following may be figured as equivalents:

1 Rial = Francs 5.

The above-mentioned copper coins are old Moorish pieces principally circulating in the interior and the bazaars.

Pesetas circulate to some extent, but only in the Spanish Zone.

MOZAMBIQUE

See Portuguese East Africa.

NATAL

See Union of South Africa.

NIGERIA

See British West Africa.

NYASSALAND

See Union of South Africa.

ORANGE FREE STATE

See Union of South Africa.

ORANGE RIVER COLONY

See Union of South Africa.

PORTUGUESE EAST AFRICA

British Sterling coinage circulates throughout the Colonies, with the exception of the area controlled by the Companhia de Mocambique where the coins of Portugal are current.

NOTES: The Banco Nacional Ultramarino issues notes in denominations of £10, 5 and 1, and these are the only legal tender notes. This Bank also issues notes for Escudos 50, 20, 10, 5, 2½, 1, Centavos 50, 20 and 10, and these together with British Treasury, Bank of England, and South African Bank Notes also circulate throughout the Colony with the exception of the Mozambique Company's Territory already alluded to.

RHODESIA

See Union of South Africa.

RIO DE ORO

Currency same as that of Spain.

RIO MUNI

Currency same as that of Spain.

ST. HELENA

British Imperial Sterling coins are the sole legal metallic currency. British Treasury Notes of £1 and 10/— are legal tender and circulate freely.

SAN THOME

Currency same as that of Portugal.

NOTES: Notes issued by the Banco Nacional Ultramarino circulate at face value; these notes are, however, at a discount in Portugal.

SENEGAL

See French African Colonies.

SIERRA LEONE

See British West Africa.

SWAZIELAND

See Union of South Africa.

TANGANYIKA TERRITORY

Unit: Rupee = 100 Cents. $\left\{ \begin{array}{l} \text{U. S. Par Value, \$0.48665} \\ \text{Sterling Par Value, 24d.} \end{array} \right.$

COINS:

Copper	Cents	1 and 5.
Nickel	"	10.
Silver	Rupees	$\frac{1}{4}$, $\frac{1}{2}$ and 1.

NOTES: British Indian Rupee Notes and also those issued by the Governments of British East Africa and Zanzibar circulate throughout the Colony, but actually the only paper legal tender is the British Indian Rupee 1 note.

It is understood that the currency of this Territory will likely be brought into conformity with that of the former British East African Colonies now called Kenia Colony.

TOGOLAND

At the present time this territory is divided into two portions, the northern part being known as the British Mandated Zone of Togoland, while the southern is called the French Mandated Zone of Togoland. In both parts the currency is almost entirely that of British West Africa, namely, £5, 1, 10/—, 2/— and 1/— notes of the West African Currency Board, silver coins 2/—, 1/—, 6d. and 3d., and nickel coins 1d. and $\frac{1}{2}$ d. In the French Zone French copper coins also circulate to a limited extent at 10 centimes = 1d.

An alloy coin has recently been introduced by the West African Currency Board to take the place of silver and the coins are minted to the similar token values of 2/—, 1/—, 6d. and 3d. These coins, however, have not circulated in the French Zone.

The Banque de l'Afrique Occidentale will shortly open

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a branch at Lome and will undoubtedly issue its notes of similar values to those issued in other parts of French West Africa.

TRANSVAAL

See Union of South Africa.

TRIPOLI

Currency same as Italy.

TUNIS

Currency same as French Equivalents.

COINS:

Copper	Centimes	5 and 10.
Nickel	"	5, 10, and 25.
Silver	"	50, Francs 1 and 2.
Gold	Francs	10, and 20.

La Banque d'Algerie issues notes payable to bearer in the Regency of Tunis in denominations of Francs 1,000, 500, 100, 50, 20 and 5; these notes bear the stamp "Tunisie." The government of the Protectorate also issues notes for Francs 2 and 1, and Centimes 50.

French coins also circulate.

UNION OF SOUTH AFRICA

The coinage of Great Britain is current throughout the whole Colony, and there are also certain of the old South African Republic coins still in circulation.

NOTES: At present most of the South African Banks issue notes in denominations of £50, £20, £10, £5, £1 and 10 shillings, but the Currency and Banking Act of 1920 provides for the establishment of a Central Reserve Bank which will have the sole right to issue bank notes in the Union. Upon the expiration of two years from the date when the present issuing banks issue or re-issue notes (which date will be fixed by proclamation in the "Gazette"), each of such banks "shall

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pay over to the Central Reserve Bank the amount of its notes still outstanding and its liability to the holders thereof shall thereupon determine and shall be assumed by the Central Reserve Bank."

ZANZIBAR

Unit: British Indian Silver { U. S. Par Value, \$0.48665
Rupee = 100 Cents. { Sterling Par Value, 24d.

COINS:

Bronze Cents 1 and 10.
Nickel " 20.

All the silver rupee coins of British India are legal tender for the payment of any amount, and subsidiary coins to any amount not exceeding Rupees 5. The Sovereign and the Half-Sovereign are also legal tender.

NOTES: The Zanzibar Government issues notes in denominations of Rupees 500, 100, 50, 20, 10 and 5.

ZULULAND

See Union of South Africa.

AMERICA

Central America

BRITISH HONDURAS

Gold Standard.

Unit: Dollar = 100 Cents. $\left\{ \begin{array}{l} \text{U. S. Par Value, \$1.00} \\ \text{Sterling Par Value, 49.316d.} \end{array} \right.$

COINS:

Bronze	Cent	1
Nickel	Cents	5
Silver	"	10, 25, 50.

NOTES: Notes are issued by the Government of British Honduras in denominations of \$10, \$5, \$2 and \$1.

British Honduras silver coins are legal tender up to \$10; nickel and bronze up to 50 Cents. British and United States Gold are also legal tender for any amount.

COSTA RICA

Gold Standard.

Unit: Colon = 100 Centimos. U. S. Par Value, \$0.4653.

COINS:

Copper	Centimo	1
Nickel	Centimos	1 and 2
Brass	"	5 and 10
Silver	"	5, 10, 25 and 50
Gold	Colon	1, Colones 2, 5, 10 and 20.

Foreign Gold Coins are legal tender at the following rates:

U. S. Dollar	=	2 Colones	15 Centimos
Pound Sterling	=	10 "	45 "
French Franc	=	41.25 Centimos	
German Mark	=	51 "	

NOTES: Notes are issued by the following local Banks in denominations of Colones 100, 50, 20, 10 and 5: Banco Internacional de Costa Rica, Banco de Costa Rica, Banco Mer-

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cantil de Costa Rica, Banco Commercial de Costa Rica, and El Banco Anglo Costarricense.

The Government issues notes for Colones 2, Colon 1 and Centimos 50 and 25.

GUATEMALA

Inconvertible Paper Standard. (Former basis Silver.)

Unit: Peso = 8 Reales = 100 Centavos.

Value about \$.025.

COINS:

Copper	Centavos 5
Nickel	Real $\frac{1}{4}$, $\frac{1}{2}$, 1 and Reales $2\frac{1}{2}$
Silver	Centavos 5, 10, 25, 50 and Peso 1
Gold	Pesos 1, $2\frac{1}{2}$ and 5.

At the present time the only coins which are actually in circulation are the $\frac{1}{4}$, $\frac{1}{2}$ and 1 Real pieces. The silver coins have all disappeared from circulation.

NOTES: Notes are issued by El Banco Internacional de Guatemala, El Banco de Guatemala and El Banco Occidental in denominations of Pesos 500, 100, 25, 20, 5 and 1.

As there is no gold provision for the maintenance of this currency it is subject to enormous fluctuation.

HONDURAS (Republic of)

Silver Standard.

Unit: Peso or Dollar = 100 Centavos. Value about \$0.434.

COINS:

Copper	Centavos 1 and 2
Silver	" 5, 10, 20, 25, 50 and Peso 1.

In addition to the above, all the coins of Peru, Chile, Guatemala, Salvador, Colombia, etc., are current although neither these nor the Honduras coins circulate to any extent; most transactions are carried on with United States currency.

NOTES: Notes are issued by the Banco de Honduras and the Banco Atlantida in denominations of \$100, 50, 20, 10, 5 and 1.

NICARAGUA

Gold Exchange Standard.

Unit: Cordova = $\left\{ \begin{array}{l} \text{U. S. Par Value, \$1.00.} \\ \text{Sterling Par Value, 49.316d.} \end{array} \right.$
 100 Centavos

COINS:

Copper Centavos $\frac{1}{2}$, 1 and 2
 Nickel " 5 and 10
 Silver " 10, 25, 50 and Cordova 1
 Gold Cordovas $2\frac{1}{2}$, 5 and 10.

NOTES: The Banco Nacional de Nicaragua is the only Bank authorized to issue notes. These are in denominations of Cordovas 1,000, 500, 100, 50, 20, 10, 5, 2 and 1, and Centavos 50, 25 and 10.

All the old notes issued by the Nicaraguan Government have been recalled.

No gold has been coined.

PANAMA (Republic of)

Gold Standard.

Unit: Balboa = $\left\{ \begin{array}{l} \text{U. S. Par Value, \$1.00.} \\ \text{Sterling Par Value, 49.316d.} \end{array} \right.$
 100 Centesimos.

COINS:

Nickel Centesimos $\frac{1}{2}$ and $2\frac{1}{2}$
 Silver " $2\frac{1}{2}$, 5, 10, 25 and 50.

There is very little Panamanian silver coinage in circulation most of it having disappeared since 1914 owing to the rise in the price of the metal. The currency and coins in common use are those of the United States of America, which are legal tender in Panama. There are no gold coins issued and no local Bank Notes.

SALVADOR

Gold Standard.

Unit: Colon or Peso $\left\{ \begin{array}{l} \text{U. S. Par Value, \$0.50.} \\ \text{Sterling Par Value, 24.658d.} \end{array} \right.$
 = 100 Centavos.

COINS:

Nickel Centavos 1, 3 and 5
 Silver " 5, 10, 20, 25, 50 and Colon 1.

NOTES: Notes are issued by Banco Occidental, Banco Salvadoreno and Banco Agricola Comercial in denominations of Colones 500, 100, 50, 25, 10, 5, 2 and 1.

North America

ALASKA

Currency same as that of United States.

BERMUDA

Currency same as that of Great Britain with the exception of a limited amount of Local Government £1 notes which were issued during December, 1914.

Owing to the large number of tourists who visit Bermuda in the period December-May there is a large amount of United States currency in circulation during that time (principally bills) which is usually accepted by the public at the rate fixed by the local banks for exchange on New York.

American currency is not accepted by the local Treasury in payment of duties, etc. Intending visitors would be advised to take Sterling currency with them.

DOMINION OF CANADA

Gold Standard.

Unit: Dollar = 100 Cents	{ U. S. Par Value, \$1.00. Sterling Par Value, 49.316d.
= 1,000 Mills.	

COINS:

Bronze	Cent 1 (large and small)
Nickel	Cents 5
Silver	Cents 5, 10, 25 and 50
Gold	\$2½, 5, 10 and 20
Gold	Half Sovereign and Sovereign.

NOTES: All Chartered Canadian Banks are authorized to issue notes for \$5.00 and multiples thereof. The following Banks issue notes in denominations of \$100, 50, 20, 10 and 5:

Canadian Bank of Commerce
Dominion Bank
Bank of Hamilton
Home Bank of Canada

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Imperial Bank of Canada
Merchants Bank of Canada
Molsons Bank
Bank of Montreal
Bank of Nova Scotia
Royal Bank of Canada
Standard Bank of Canada
Sterling Bank of Canada
Bank of Toronto
Union Bank of Canada
Banque d'Hochelaga
La Banque Nationale
La Banque Provinciale

The Canadian Government issues notes for \$5,000, 1,000, 500, 100, 5, 2, 1 and 25 Cents. The \$5,000 note is used only for bank clearings.

N. B.—The following banks which previously issued notes are now consolidated as follows:

Bank of British

North America	with	Bank of Montreal
Quebec Bank	"	Royal Bank of Canada
Bank of Ottawa	"	Bank of Nova Scotia
Northern Crown Bank	"	Royal Bank of Canada
Metropolitan Bank	"	Bank of Nova Scotia
Union Bank of Halifax	"	Royal Bank of Canada
Eastern Township Bank	"	Canadian Bank of Commerce
Traders Bank	"	Royal Bank of Canada.

Previous to 1890 practically all banks doing business in Canada issued notes. Notes issued by the following banks are practically worthless:

Agricultural Bank of Upper Canada
Bank of Arcadia, Liverpool, Nova Scotia
Bank of Brantford, Brantford, Ont.
Bank of Canada, Montreal, P. Q.
Bank of Clifton, Clifton, Ont.
Bank of Liverpool, Nova Scotia
Bank of London, London, Ont.
Bank of People, Toronto, Ont.
Bank of Prince Edward Island, Toronto, Ont.
Bank of Prince Edward Island, Charlotte Town

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Bank of Upper Canada, Toronto, Ont.
Bank of Western Canada, Clifton, Ont.
Bank of Yarmouth
British Canadian Bank, Toronto, Ont.
Central Bank of Canada, Toronto, Ont. (Changed
from the Superior Bank of Canada)
Central Bank of New Brunswick, Fredericton, N. B.
Charlotte Co. Bank, St. Andrews, N. B.
City Bank of Montreal, Montreal, P. Q.
Colonial Bank of Canada, Toronto, Ont.
Commercial Bank of New Brunswick, St. John, N. B.
Commercial Bank of Manitoba, Winnipeg
Commercial Bank of Newfoundland, St. Johns, N. F.
Consolidated Bank of Canada, Montreal, P. Q.
Exchange Bank of Canada, Montreal, P. Q.
Farmers' Bank of Rustico, P. E. I.
Farmers' Joint Stock Banking Co., Toronto, Ont.
Farmers' Bank, Toronto, Ont.
Federal Bank of Canada, Toronto, Ont.
International Bank of Canada, Toronto, Ont.
La Banque Jacques Cartier, Montreal
La Banque Ville Marie
Mechanics' Bank, St. John, N. B.
Mechanics' Bank, Montreal, P. Q.
Metropolitan Bank, Montreal, P. Q. (Before 1876)
Ontario Bank
Picton Bank, Picton, N. S.
Provincial Bank of Canada, Stanstead, P. Q.
Royal Canadian Bank, Montreal, P. Q.
Royal Canadian Bank, Toronto, Ont.
Sovereign Bank of Canada
Stadacona Bank, Quebec, P. Q.
Summerside Bank of Prince Edward Island
Union Bank of Newfoundland, St. Johns, N. F.
Union Bank of Montreal, Montreal, P. Q.
Westmoreland Bank of New Brunswick, Moncton,
N. B.
Zimmerman's Bank, Elgin, Ont.

LEGAL TENDER. Canadian Gold coins are legal tender for any amount. The British Sovereign is current at \$4.86 $\frac{2}{3}$ for any amount, and also any other gold coins current in the

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United Kingdom and being a multiple or division of the Sovereign are current and legal tender at the same rate. All United States gold pieces coined after January 18th, 1837, pass current and are legal tender at par. Silver coins are legal tender for payment of an amount not exceeding \$10.00 and Bronze to an amount not exceeding 25 Cents.

The fineness of all Canadian Silver coins was reduced from .925 to .800 by a law of May 16th, 1920.

MEXICO

Gold Standard.

Unit: Peso = 100 Centavos. U. S. Par Value, \$0.49846.

COINS:

Copper	Centavos	1, 2, 5, 10 and 20
Nickel	"	5
Silver	"	10, 20 and 50. Peso 1.
Gold	Pesos	2, 2½, 5, 10 and 20.

All gold and the silver peso are legal tender to any amount; subsidiary silver coins to Pesos 20, and copper to Peso 1.

All silver and copper coins dated before 1904 are demonetized.

The old issue of Pesos 5, 10 and 20 gold coins, Maximilian silver and Real issues are worth only bullion values.

It is understood that a new gold piece of 50 Pesos (called "TTURBIDE") will shortly be issued.

NOTES: At the time of writing no banks are allowed to put new bills into circulation and until the proposed Government Bank commences to operate there will be no new paper money issued.

The following bank notes are good all over Mexico, but their prices vary according to market conditions:

Banco Nacional
" del Londres y Mexico
" de Aguascalientes
El Banco de Coahuila
" " " Durango
Banco del Estado de Mexico
El Banco de Guerrero
" " del Guanajuato

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El Banco del	Hidalgo
" "	" Jalisco
" "	" Morelos
" "	" Mercantil de Monterey
" "	" " Vera Cruz
" "	" Minero de Mexico
" "	" Nuevo Leon
" "	" Occidental de Mexico
" "	" Oriental Pueblo
" "	" Peninsular Mexicano
" "	" Queretaro
" "	" San Luis Potosi
" "	" Sonora
" "	" Tabasco
" "	" Tamaulipas
" "	" Zacatecas

All Villista note issues are worthless.

The Carranza notes are called "Infalsificables."

The fine contents of the silver coins of this country have been altered from time to time as noted below:

By a Law of March 25, 1905, Centavos 50, 20 and 10 reduced to .800.

By a Law of November 13, 1918, Peso 1 reduced to .800.

By a Law of October 28, 1919, Peso 1, Centavos 50 and 20 reduced to .720.

NEWFOUNDLAND

Gold Standard.

Unit: Dollar = 100 Cents. { U. S. Par Value, \$1.00.
Sterling Par Value, 49.316d.

COINS:

Copper	Cent 1
Silver	Cents 5, 10, 20, 25 and 50
Gold	\$2.

NOTES: Notes are issued by:

The Royal Bank of Canada

The Bank of Montreal

The Canadian Bank of Commerce, and

The Bank of Nova Scotia

in denominations of \$100, 50, 20, 10 and 5.

The Local Government issues notes for \$2 and \$1.

ST. PIERRE ET MIQUELON

Currency same as France, including Bank of France Notes.

French currency is the only legal tender, but actually Newfoundland, Canadian, British and United States Notes and Silver circulate very much more freely.

Old Spanish and Mexican Dobloons also circulate to some extent, but not nearly so largely as before August, 1914.

West Indies

BRITISH WEST INDIES

Antigua

Currency same as Great Britain.

The Royal Bank of Canada issues notes for \$5.00.

British Treasury Notes and Bank of England Notes are paid and received at the local par value of 4.80 West Indian Dollars to the £1.

Bahamas

Currency same as Great Britain.

The Local Government is preparing an issue of notes (which are being printed by the American Bank Note Company at Ottawa, Canada) in denominations of £1, 10/— and 4/—.

Notes issued in 1891 by the Bank of Nassau, which failed in 1916, have been recalled. Of this issue the unredeemed balance only amounts to £659.6.0, the notes for which will probably never be presented for redemption.

Barbados

Currency same as Great Britain.

Notes are issued by the Royal Bank of Canada and

the Colonial Bank in denominations of \$100, \$20 and \$5. The rate of exchange is fixed by law at 4/2 to the Dollar. At present there is no Government Issue of notes, but it is understood that one is contemplated.

Dominica

Currency same as Great Britain.

The Colonial Bank of London and the Royal Bank of Canada both issue a note for \$5.00 equal to £1.0.10 locally. The old note issued by the Royal Bank of Canada, that is, the note similar to that Bank's Canadian issue except bearing the words "payable at Roseau, Dominica" printed across it, is being withdrawn. A new issue has recently appeared bearing on its face a picture of one of the Canadian Merchant Marine ships and on the reverse the Royal Coat of Arms.

Grenada

Currency same as Great Britain.

Notes are issued by the Royal Bank of Canada and the Colonial Bank of London for \$5.00.

The Local Government issues notes for 10/—, 5/— and 2/6.

Jamaica

Currency same as Great Britain; in addition there are local nickel coins of 1d., 1/2d. and 1/4d.

The following Banks issue notes:

Colonial Bank of London, £10, £5 and £1

Royal Bank of Canada, £5 and £1

Bank of Nova Scotia, £5 and £1.

The Local Government issues notes in denominations of 10/—, 5/— and 2/6 which are redeemable on demand in British Treasury Notes or British Silver.

British Treasury Notes of £1 and 10/— are legal tender.

Montserrat

Currency same as Great Britain.

In addition to Bank of England and British Treasury Notes, the notes issued by the Antigua Branch of the Royal Bank of Canada are in circulation.

Nevis

Currency same as Great Britain.

The notes issued by the St. Kitts Branch of the Royal Bank of Canada circulate together with the \$5 note of the Colonial Bank.

St. Kitts

Currency same as Great Britain.

Notes are issued by the Royal Bank of Canada and Colonial Bank in \$5 denominations only. The Royal Bank of Canada issue has printed on its face the sterling equivalent £1.0.10.

St. Lucia

Currency same as Great Britain.

The Royal Bank of Canada and the Colonial Bank of London issue notes in \$5.00 denominations.

The Local Government issues notes for 10/— and 5/—.

Trinidad and Tobago

Currency same as Great Britain.

There are three issues of local currency notes in the islands, viz.:

Trinidad Government Notes \$1,000, \$2 and \$1.

Colonial Bank Notes \$100, \$20 and \$5.

Royal Bank of Canada Notes \$100, \$20 and \$5.

The Canadian Bank of Commerce contemplates opening a branch at Port of Spain, and it is probable that this Bank will also issue notes.

Accounts are kept in Dollars and Cents, the Pound sterling being the equivalent of \$4.80 which is the local "par."

British West Indies (General)

At the moment British Treasury Notes circulate very freely in all the Islands of the British West Indies, but they are not legal tender except in Jamaica.

The Government of the Leeward Islands purposes issuing notes for 5/— and 2/6.

MISCELLANEOUS

Cuba

Gold Standard.

Unit: Peso or Dollar { U. S. Par Value, \$1.00.
 = 100 Centavos or Cents. { Stg. Par Value, 49.316d.

COINS:

Nickel	Cents 1, 2 and 5.
Silver	" 10, 20, 40 and \$1.
Gold	\$1, 2, 4, 5, 10 and 20.

NOTES: There are neither Government nor Bank issues of Cuban paper. All notes of the Government of the United States, United States National Bank Notes, and Federal Reserve Notes circulate at par, and are legal tender.

The Government of Cuba established its National Monetary System by an Act of October 29, 1914, which authorized the coinage of gold, silver and nickel coins of the same fineness and proportionate weight as United States coins of similar denominations and specie. All gold coins bear on the obverse the effigy of José Martí and the legend "Patria y Libertad," with the fineness in figures and the date. All Cuban metallic money is coined at the U. S. Mint in Philadelphia.

United States coins circulate at par, and are legal tender. All other foreign monies are excluded from circulation.

Dominican Republic

The currency in general use in San Domingo is that of the United States of America. A small amount of old silver currency is still outstanding, and this is redeemable at 5 to 1.

Paper is practically worthless.

Guadeloupe

Currency same as France. The island has its own Fc. 1 and Fc. 1/2 nickel coins.

NOTES: Issued by the Bank of Guadeloupe in denominations of Fcs. 500, 100, 25 and 5, payable in Guadeloupe only.

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Haiti

Inconvertible Paper Standard.

Unit Gourde = 100 Centimes. U. S. Par Value, 20c.

COINS:

Copper	Centimes	1, 2 and 3
Nickel	"	5, 10, 20 and 50
Silver	"	10, 20 and 50, Gourde 1.

NOTES: All the old issues are being retired as rapidly as possible, and will be replaced by bills issued by the Banque Nationale de la Republique d'Haiti. These notes will be a bank obligation similar to the Reserve Notes or the old National Bank Notes of the United States. They will be issued in denominations of Gourdes 10, 5, 2 and 1.

GOURDES

PAPER GOURDES: These are of two kinds. (1) The Government Issue of which only about one and one-quarter millions are still in circulation and which is being withdrawn at Gourdes 5 for \$1.00 by means of United States greenbacks deposited with the Banque Nationale de la Republique d'Haiti by the Government, and (2) the Banque Nationale's own notes which are worth 5 for \$1.00, reimbursement of which is guaranteed by the Bank at any time.

NICKEL GOURDES: This currency is not guaranteed and varies at certain times in value; e. g., at the time of writing Gourdes 5.25 Nickel are necessary to obtain Gourdes 5 paper or \$1.00 U. S. Currency.

SILVER GOURDES: These exist in small quantities only, and are worth about 60 Cents a Gourde. The coins have mostly been exported and sold abroad.

GOLD GOURDES: Non-existent.

Isle of Pines

See Cuba.

Martinique

See Guadeloupe.

Porto Rico

Currency same as United States.

There are no local bank issues of notes.

St. Croix

See Virgin Islands of United States.

St. Thomas

See Virgin Islands of United States.

Virgin Islands of the United States (Formerly Danish West Indies)

Gold Standard.

Unit: Franc = 100 Bits.

COINS:

Bronze	Bits	2½, 5 and 10
Nickel	"	25
Silver	"	50, Francs 1, 2 and 5.
Gold	Francs	20, 25 and 50.

In accordance with the Law of March 29th, 1904, Francs 5 are equal to 1 Danish West Indian Dollar; therefore, 5 Bits equal 1 Cent.

There is a considerable amount of United States Currency in circulation and presumably in course of time the currency of these Islands will be brought into line with that of the United States.

South America

ARGENTINE

Gold Standard.

Unit: Peso =	{	U. S. Par Value Gold Peso \$0.9468
100 Centavos.		U. S. Par Value Paper " 0.4245*
		Sterling Par Value Gold Peso 47.58d.

(*Conversion at 44% of gold peso.)

COINS:

Copper	Centavos	1 and 2
Nickel	"	5, 10 and 20
Silver	"	10, 20, 50 and Peso 1
Gold	Pesos	5 (Argentino.)

There is very little silver in circulation at present. Gold coins are legal tender to any amount; silver up to an amount of Pesos 10.

NOTES: Notes are issued by the Republic in denominations of Pesos 1,000, 500, 100, 50, 10, 5 and 1, and Centavos 50.

The Mayor of Buenos Aires has petitioned the National Government to coin a 12 Centavos piece in order to cope with the shortage of copper Centavos. Since permission has been given to the Buenos Aires Tramways to charge a fare of 12 Centavos, considerable difficulty in making change has been experienced, and it is to facilitate matters in this connection that the new coin has primarily been requested.

BOLIVIA

Gold Standard.

Unit: Boliviano = 100 Centavos. U. S. Par Value \$0.3893.

COINS:

Bronze	Centavos	1/2 and 1
Nickel	"	5 and 10
Silver	"	20 and 50. Boliviano 1.

The Pound Sterling and Pound Peruvian valued at Bolivianos 12.50 each, and the U. S. Gold Dollar at Bolivianos 2.57 to the Dollar are unlimited legal tender.

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Bolivia has no gold coins of its own.

NOTES: Notes are issued by El Banco Nacional de Bolivia, El Banco de la Nacion Boliviano, El Banco Francisco Añ-gandona, and El Banco Mercantil, in denominations of Bolivianos 500, 100, 50, 20, 10, 5 and 1.

BRAZIL

Gold Exchange Standard.

Unit: Milreis	{ U. S. Par Value Gold Milreis, \$0.5463
= 1,000 Reis.	{ " " " " Paper " 0.3244
	{ Stg. " " " " 16d.

COINS:

Bronze	Reis	10, 20 and 40
Nickel	"	20, 50, 100, 200 and 400
Silver	"	500, 1,000 and 2,000
Gold	Milreis	5, 10 and 20.

NOTES: Notes are issued by the Government in denominations of Milreis 500, 200, 100, 50, 20, 10, 5, 2 and 1.

"IMPERIO" notes are of no value.

The term used to denote 1,000 Milreis is "Conto" and is written thus:—1,000\$000.

BRITISH GUIANA

Currency same as British West Indies.

NOTES: The Local Government issues notes for \$2 and \$1. The Colonial Bank and the Royal Bank of Canada both issue notes for \$100, \$20 and \$5.

The new issue of the Royal Bank of Canada Notes bears on the face "payable in British Guiana Dollars equivalent to £20.16.8, £4.3.4, £1.0.10" respectively. The old issue (similar to the Montreal issue) is being withdrawn although a good many are still in circulation.

There are still in existence some of the old notes issued by the British Guiana Bank which was taken over by the Royal Bank of Canada. As soon as presented these notes are redeemed and not re-issued.

The British Guiana "Bit" or West Indian Groat was coined in 1891 to replace the British 4d. piece. This coin is the equivalent of the ¼ Guilder or Dutch Guiana "Bit" which was at one time the favored coin in this Colony, and was the basis of the popular mode of reckoning.

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CHILE

Gold Exchange Standard.

Unit: Peso = 100 Centavos. $\left\{ \begin{array}{l} \text{U. S. Par Value, \$0.3650} \\ \text{Stg. Par Value, \$131\frac{1}{3} = \pounds 1} \end{array} \right.$

COINS:

Copper	Centavos	$\frac{1}{2}$, 1, 2 and $2\frac{1}{2}$
Silver	"	5, 10, 20, 40, 50 and Peso 1.
Gold	Pesos	5 (Escudo), 10 (Doubloon), and 20 (Condor).

Gold Pesos are not coined at the present time. English and Australian Sovereigns are legal currency at the rate of Pesos 13.33.

The theoretical unit is the Gold Peso and its use is compulsory in transactions with Government Departments. Most trading with the country is also done on this basis because of the violent fluctuations which may occur from time to time in paper exchange quotations.

The fineness of silver coins is now .500.

The Government has recently accepted the bid of a French Company for making Pesos 20,000,000 in small nickel currency.

COLOMBIA

Gold Standard.

Unit: Dollar or Peso = $\left\{ \begin{array}{l} \text{U. S. Par Value, \$0.9733.} \\ \text{100 Centavos } \left\{ \begin{array}{l} \text{Stg. Par Value, 4/—} \end{array} \right. \end{array} \right.$

COINS:

Copper	Centavos	1, 2 and 5
Silver	"	10 (Real), 20 (Peseta) and Peso 1
Gold	Pesos	1, $2\frac{1}{2}$ and 5 (Colombian Pound).

NOTES: Notes are issued by the Republic of Colombia in denominations of Pesos 100, 50, 10, 5, 2 and 1.

All notes whatsoever issued before 1915 are worthless.

CURACAO (D. W. I.)

Currency same as Netherlands, with the exception that the 25 and 10 cent pieces bear the words "Kolonie Curacao."

NOTES: The only Bank authorized to issue notes is the Curacaosche Bank which may issue same to a maximum total of Florins 1,500,000. Denominations—Florins 250, 100, 50, 25, 10 and 5. Treasury Notes are issued for Florins 2.50 and 1.

DUTCH GUIANA (Surinam)

Currency same as Netherlands.

NOTES: The Surinaamsche Bank issues notes in denominations of Florins 1,000, 300, 200, 100, 50, 25, 10 and 5.

The Local Government has also issued notes for Florins 2.50, 1 and .50, but this was a temporary "War measure" only, and it is expected they will soon be recalled.

ECUADOR

Gold Standard.

Unit: Sucre = 100 Centavos. U. S. Par Value, \$0.4867.

COINS:

Copper	Centavos	1½, 1 and 2
Nickel	"	1½, 1, 2½ and 5
Silver	"	5 (Medio Real), 10 (Real), 20 (Peseta)
"	Sucre	1½ and 1
Gold	"	2, 5 and 10 (Condor).

The Sucre 2 and 5 gold pieces have not yet been minted. The silver Sucre is legal tender to an amount of Sucres 10.

NOTES: Notes are issued in denominations of Sucres 100, 50, 10, 5, 2 and 1 by the following Banks:

El Banco Commercial Agrícola
Banco del Ecuador, Guayaquil
Banco Commercial y Agrícola, Quayaquil
Banco del Pichincha, Quito
Banco del Azuay.

No private bankers issue notes.

FALKLAND ISLANDS

Currency same as Great Britain.

A Government paper currency was established under an Order in Council dated March 7, 1899, and notes are, or may be, issued in denominations of £5, 1, 10/— and 5/—and any multiple of £5.

FRENCH GUIANA

Currency same as that of France with the addition of a local 10 Centimes piece called the "Sou Marqué Blanc."

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The Sou Marqué resembles the "Bit" of British Guiana inasmuch as it is the popular coin and the standard in which values are generally reckoned. Coined over a century ago, it is now usually a dirty and featureless metal disc which can be easily counterfeited, and the country is, consequently, full of spurious sous most of which have been made out of the metal of gasoline cans. One peculiar feature of this coin is that it is legal tender up to Francs 1,000, whilst French copper is only legal tender up to Francs 5. There is a movement on foot to have this coin withdrawn.

NOTES: Notes are issued by the Banque de la Guyane in denominations of Francs 1,000, 500, 100, 50, 20, 10 and 5.

PARAGUAY

Inconvertible Paper Standard. (Former basis Gold.)

Unit: Peso = 100 Centavos. $\left\{ \begin{array}{l} \text{Value in U. S. Money} \\ \text{about \$0.04} \end{array} \right.$

COINS:

Copper	Centavos	1 and 2
Nickel	"	5, 10 and 20
Silver	"	10, 20, 50 and Peso 1.

NOTES: Notes are issued by the Government of the Republic in denominations of Pesos 500, 200, 100, 50, 20, 10, 5, 2, 1 and Centavos 50.

The Monetary system of this country is theoretically based on the Argentine Gold Peso, and the gold coins of Argentine are legal tender in Paraguay. At this time, however, practically no coins of any sort are in circulation, the depreciated paper currency being generally accepted as a medium of exchange.

PERU

Gold Standard.

Unit: Pound Peruvian = $\left\{ \begin{array}{l} \text{U. S. Par Value, \$4.8665.} \\ \text{10 Soles = 1,000 Centavos. } \end{array} \right.$ Sterling Par Value, £1.

COINS:

Bronze	Centavos	1 and 2
Nickel	"	5, 10 and 20
Silver	Sol	1/20, 1/10 (Dinero) 1/5, 1/2 and 1
Gold	£p	1/5, 1/2 and 1.

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The £p. $\frac{1}{5}$ piece is called "QUINTOS" and was authorized by a Law of November 16, 1906.

NOTES: Notes are issued by the Government of the Republic in denominations of £p. 10, 5, 1 and $\frac{1}{2}$, Sol 1, and Centavos 50 and 5.

British gold is legal tender at par to any amount and previous to 1914 circulated freely.

All notes issued previous to 1914 are of no value.

URUGUAY

Gold Standard.

Unit: Peso = 100 Centesimos. U. S. Par Value, \$1.0432.

COINS:

Nickel	Centesimos	1, 2 and 5
Silver	"	10, 20, 50 and Peso 1
Gold	Pesos	10 (Doubloon).

The gold doubloon has never been coined.

All gold coins of foreign countries are legal tender, the equivalents in local currency being established by law.

Silver is only legal tender to limited amounts, the following being established by the Law of October, 1892:

For payments up to	10 Pesos,	50% in silver
" " from	10 to 25 Pesos,	30% in silver
" " " 25 "	100 "	20% " "
" " " 100 "	500 "	10% " "
" " " 500 "	5000 "	5% " "
" " above	5000 Pesos	2% in silver.

NOTES: Notes are issued solely by El Banco de la Republica Oriental de Uruguay in denominations of Pesos 500, 100, 50 and 10 gold currency, and Pesos 5 and 1 silver currency. On account of the shortage of subsidiary coins some of the 1 Peso notes were surcharged "20 Centesimos" and put into circulation. These notes will shortly be retired.

VENEZUELA

Gold Standard.

Unit: Bolivar = 100 Centimos { U. S. Par Value, \$0.19295.
Sterling Par Value, 9.5157d.

COINS:

Copper	Centavo	1 (old coinage) = Centimos 5
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Nickel	Centimos	5 and 12½	
Silver	"	25 and 50.	Bolivar 1, Bolivares 2, 2½ and 5
Gold	Bolivares	20, 25 and 100.	

Whilst the monetary system of this country is based on a gold standard with the Bolivar as the unit there are practically three different monetary systems in use:—

- a) The standard mentioned above. This system is used by the Government in all its transactions.
- b) The old system of account with the Dollar or "PESO FUERTE" of 100 Centavos as the unit. The "Peso Fuerte" is figured as being the equivalent of 5 Bolivares.
- c) The remaining system has for its unit the "PESO MACQUINA" of 8 Reales and is recognized as equal to Bolivares 4 or Centavos 80 (8/10 of a "Peso Fuerte").

On account of the large number of foreign gold pieces in circulation at that time the Government in 1912 passed a law fixing the values at which such coins would be received or paid in all government or municipal, etc., transactions:

			Bolivares
U. S. A	\$20.00	Double Eagle	104.00
Great Britain	£1	Sovereign	25.25
Latin Union	20.00	(Napoleon or equivalent)	20.00
Germany	Marks 20	Double Crown	24.75
Colombia	Pesos 5	Columbia Pound	25.25
Peru	£pl.	Soles 10	25.25

NOTES: Notes are issued by:

Banco de Venezuela

Banco Caracas

Banco de Maracaibo

Banco Comercial de Maracaibo

in denominations of Bolivares 5,000, 1,000, 500, 400, 100, 50, 20, 10 and 5.

ASIA

AFGHANISTAN

The greater part of the currency in circulation is that of British India; Russian, Persian and British coins are also seen.

ARABIA

The currency of ARABIA is notoriously confused, being largely influenced by political factors. Wherever Turkish Political influence preponders over British the larger will be the use of Turkish currency and vice-versa.

HEJAZ, Etc. Turkish coinage is mostly used here and in the Holy Cities Mecca, Medina, the "Pilgrim Ports," and along the Pilgrim Road; as a matter of fact, foreign money is prohibited in these places, but the interdiction is disregarded in all but government transactions. In both Hejaz and Jedda during the Pilgrim season a large variety of foreign coins are current. Most of the Pilgrims on their way to Mecca arrive at the ports provided only with the money of their native lands; consequently during this period Indian, Japanese, Egyptian, Persian, East African and Dutch East Indian Coins, together with Shanghai and Mexican Dollars circulate pretty freely. Further confusion arises from a common use of "AC-COUNT" money in commercial transactions. These currencies are theoretical only—the coins are non-existent.

28 devanis	= 1 rezin
40 "	= 1 bad piastre
28 bad piastres	} = 1 umba dollar.
40 rezins	

ADEN. British and British Indian equivalents are in common use. In Aden proper and Steamer Point the Rupee is the standard, whereas in the Aden interior the one generally recognized is the Annas 4 piece, called a "BAULE."

MUSCAT. The Maria Theresa Dollar is the coin in most common use, but lately British Indian currency has been mak-

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ing great headway. The following theoretical "Money of account" is in more or less common use:

20 gaz = 1 mohamadi

11½ mohamadi = 1 dollar

HADHRAMAUT has a distinctive currency, the principal coins being the following:

Karsh = silver coin roughly 1 dollar

Okiyah = " " " 15 cents

Haraf = " " " 8 cents

Khamsie = copper coin worth less than 1 cent.

The Maria Theresa Dollar and Turkish Medjedieh and Piastre, 5-Franc pieces, and also 10 Cents Dutch East Indies are found.

GENERAL REMARKS. In the remote parts and the interior trade is generally carried on by barter. In the Oases dates are a common medium of exchange, and it is usually the custom to make part payment in silver, and the balance in dates and other commodities or articles. The Mohammedan religion forbids banking, but this prohibition is evaded in most Moslem countries.

ASSAM

See British India.

BAHREIN ISLANDS (Persian Gulf)

The currency in more general use is that of British India, viz.:—the Rupee of 16 Annas, but in common with other trade centers of the locality, the Maria Theresa Dollar holds a certain sway.

The natives are averse to accepting paper currency, and consequently Government of India notes are usually only taken by merchants who have to make remittances to India.

BALUCHISTAN

The greater part of the currency in circulation is that of British India. Persian Coins also circulate.

BUNDER ABBAS

See Bushire.

BURMAH

See British India.

BUSHIRE

Currency same as that of Persia with the addition of British Indian Rupee notes and coins.

CAMBODIA

See French Indo-China.

CEYLON

Gold Exchange Standard.

Unit: Indian Silver Rupee	{ U. S. Par Value, \$0.48665. Sterling Par Value, 24d.
= 100 Cents.	

COINS:

Copper	Cents $\frac{1}{2}$ and 1
Nickel	" $\frac{5}{5}$
Silver	" 10, 25 and 50.

NOTES: Notes are issued by the Commissioners of Currency in denominations of Rupees 1,000, 100, 50, 10, 5, 2 and 1.

CHINA

The currency of China being so complex and the greater portion of the native exchange media being of no interest to the foreign merchant, it is only intended here to give an outline of the more important means of exchange.

"CASH." This is a coin of brass or copper and is the common currency of the lower classes. These coins are strung in rolls, usually of 100, of which 10 rolls go to the "TIAO" or "STRING" of 1,000 Cash. The coins are usually circular in shape and have a square hole in the centre; Money-changers charge for the trouble of stringing the coins and also for the cost of the string by deducting a certain number of Cash from each roll. This rate of discount is fixed locally so that the Tiao, which nominally consists of 1,000 Cash, may contain in one district 965 and in another 980 actual coins.

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The number of actual coins in the Tiao also depends on the size and metal of the Cash in circulation which varies from Province to Province.

These coins were introduced about the 12th Century B. C. and today it is not unusual to come across specimens which have been in circulation for nearly 1,000 years.

"TAEL." (Chinese "LIANG"). This is not a coin but a measure of weight of silver, and is sometimes called the Chinese Ounce. It represents the 1/16th part of a pound ("Catty") but as the Chinese pound varies in weight in different districts it will be seen that the Tael must, in consequence, also vary. As the purity of silver also varies with the locality the enormous number of combinations and the impossibility of enumerating the various Taels will be readily appreciated. Generally speaking the Tael may be figured at $1\frac{1}{3}$ oz. Troy. Silver circulates in the form of ingots, called "SHOES" or "SYCEE" of different shapes and sizes up to 50 or 60 Taels in weight. This metal is usually either "fine silver" (1,000 fine), "old silver" (995 fine), or "trade silver" (960 to 970 fine).

The principal Taels are:—

	Weight Grams	Value in U. S. Currency
Amoy	36.887	\$0.9019
Canton	36.775	.8992
Cheefoo	35.279	.8626
Chinkiang	36.033	.8810
Foochow	34.120	.8343
Haikwan (Customs)	37.532	.9177
Hankow	34.512	.8439
Kiaochow	35.744	.8740
Nankin	36.501	.8925
Niuchwang	34.591	.8458
Ningpo	35.464	.8671
Peking	35.960	.8793
Shanghai	33.693	.8238
Swatow	34.073	.8331
Takow	37.120	.9076
Tientsin	35.744	.8740

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The common subdivisions of the Tael are:—

- 1 Tael = 10 Mace
- 1 Mace = 10 Candereens
- 1 Candereen = 10 Cash.

Taels may be divided into four distinct classes:

- 1. The Customs Tael
- 2. The Treasury Tael
- 3. The Local Tael
- 4. The Commodity Tael.

The CUSTOMS or HAIKWAN Tael is a money of account only.

Customs duties are actually paid in other currencies, figured on the bases of weights contained in the foregoing table. Exchange rates for Haikwan Taels in foreign currencies are settled each month by the Customs authorities and depend on the foreign Banks' rate of exchange ruling at the time.

The TREASURY or KUPING Tael is also a theoretical unit and is used in calculating all dues other than Customs duties.

Recently the Republic has shown a tendency to adopt the "Dollar" (which will be referred to later) in preference to other currencies in payment of dues, so that it is possible this Tael will eventually fall into disuse.

The LOCAL Tael. Details of the principal local Taels are given in the foregoing table.

The COMMODITY Tael is a weight of silver varying according to the merchandise being bought or sold—the weight being greater or lesser according to the manner in which the scales are manipulated.

"DOLLAR." There are several varieties of Dollars in circulation among which are the following:

- MEXICAN DOLLAR
- STRAITS DOLLAR
- HONG-KONG DOLLAR
- SPANISH (Carolus) DOLLAR
- AMERICAN TRADE DOLLAR
- Various CHINESE TRADE DOLLARS.

CHINESE DOLLARS. Years ago practically no restriction was imposed on the output of the various Chinese Mints, consequently different weights and fineness will be found in

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each variety of these Dollars. Such coins seldom circulate outside of the Province in which they were issued and are now being gradually withdrawn from circulation. The only Provincial Dollar of this kind which is of interest is the PEIYANG Dollar which circulates chiefly in North China.

A Dollar coin weighing 416 grains .900 fine was put into circulation soon after the formation of the Republic and was adopted by the Chinese Government as the money of account. This coin bears the stamp of the Republic and an effigy of Yuan Shih K'ai. As, however, these coins were not minted in one specified mint, and not always under expert supervision, there were numerous deviations from the theoretical standard. As a matter of fact recent analysis has shown that the Dollars minted in 1915 are .892 fine, those minted in 1918, 894.4 fine, and others only .891 and .889.

It is reported that the Governor General of the Yun Nan Province, Tong Chai Yao, has issued 5 and 10 Dollar Gold coins without the consent of the Chinese Government. The coins bear a likeness of the Governor General and the value in Chinese characters. They are said to be in general use all over the Yun Nan Province.

"SMALL COINS." These consist principally of 20, 10 and 5 cent silver pieces, and 1 cent copper.

"NOTES." From time to time an enormous number of Bank and Military Notes have been issued but it is quite unnecessary—in fact impossible—to give details of the local issues which include the Provincial Bank Notes.

Legislation has recently been introduced placing restrictions upon the issue of Notes and at this time only Government Banks are supposed to be allowed this privilege.

These restrictions do not apply to foreign Banks as they are not under Chinese jurisdiction, hence such Banks continue to issue their own Notes.

The following Banks issue Notes in TAEELS:

Name of Bank	Denominations				
Chartered Bank of India, Australia and China	5	10	50	100	
Commercial Bank of China	1	5	10	50	100
Hong-Kong and Shanghai Banking Corporation	1	5	10	50	100
International Banking Corporation	5	10	100		

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The following Banks issue Notes in SHANGHAI DOLLARS:

Name of Bank	Denominations				
Asia Banking Corporation	1	5	10	20	100
Banque Belge pour l'Etranger	5	10	50		
Bank of Canton, Ltd.	1	5	10	100	
Chartered Bank of India, Australia and China	1	5	10	50	100
Bank of China	1	5	10		
Commercial Bank of China	5	10	50		
Bank of Communications	1	5	10	100	
Hong-Kong and Shanghai Banking Corporation	1	5	10	50	100
Banque Industrielle de Chine	5	10	50	100	500
International Banking Corporation	1	5	10	50	
Mercantile Bank, Ltd.	5	10	50		
Netherlands Trading Society	5	10			
Ningpo Commercial Bank, Ltd.	1	2	5	10	
Russo-Asiatic Bank	5	10	50	100	
Bank of Taiwan, Ltd.	5	10			
Yokohama Specie Bank, Ltd.	1	5	10	50	100

It is understood that the Government of China has decided to establish a head mint at Shanghai, and has appointed a committee to make the necessary arrangements. It is presumed the mint will be under the control of a Currency Commission.

COCOS-KEELING ISLANDS

See Ceylon.

COCHIN-CHINA

See French Indo-China.

COREA

Currency same as Japan.

NOTES: The Bank of Chosen issues notes in denominations of Yen 100, 10, 5 and 1. Japanese Treasury Notes for Sen 50, 20 and 10 also circulate.

Bank of Chosen notes are legal tender to any amount.

FEDERATED MALAY STATES

See Straits Settlements.

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HENJAM (Kishm Island)

Currency same as that of British India with the addition of Persian coins. Its proximity to Muscat accounts for a certain amount of Maria Theresa Dollars in circulation.

HONG KONG

Unit: 1 Dollar = 100 Cents. U. S. Par Value, \$0.4658

Silver Coins \$1.00, 50, 20, 10 and 5 Cents.

Brass Coins 1 Cent and "Cash" (the latter nominally 10 = 1 Cent).

The "Cash" although a foreign coin—being minted in China—is unofficially incorporated in the circulating medium of Hong Kong.

The circulation of all other foreign coins is prohibited but they may be exchanged with the money changers.

The following three Banks issue notes:

The Hong Kong and Shanghai Banking Corporation

The Chartered Bank of India, Australia and China

The Mercantile Bank of India, Ltd.

in denominations of \$500, 100, 50, 25, 10, 5 and 1.

INDIA (BRITISH)

Gold Exchange Standard.

Unit: Rupee = 16 Annas. $\left\{ \begin{array}{l} \text{U. S. Par Value, \$0.48665.} \\ \text{Sterling Par Value, 24d.} \end{array} \right.$

3 Pies = 1 Pice

4 Pice = 1 Anna

16 Annas = 1 Rupee

10 Rupees = £1 Sterling

100,000 " = 1 Lakh (written Rs. 1,00,000)

100 Lakhs = 1 Crore.

COINS:

Copper Pie 1, Pice $\frac{1}{2}$ and 1, and Anna $\frac{1}{2}$

Nickel Annas 1, 2, 4 and 8

Silver " 2, 4, 8 and Rupee 1.

NOTES: Notes are issued by the Government of India through its Currency Offices at Bombay, Calcutta, Madras,

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Karachi, Lahore, Cawnpore and Rangoon (Burmah), in denominations of Rupees 10,000, 1,000 and 500, which are exchangeable at par at places of issue, but at a discount of Annas 4% at other points, and denominations of Rupees 100, 50, 10, 5, 5½ and 1, which are accepted all over India and Burmah at par. There are no notes issued other than those of the Government.

Booklets containing 25 Notes for Rupee 1 each have recently been issued. It is said these have proved to be very popular.

The following gold coins although minted have never been in free circulation and have only been dealt in as a commodity.

Double Mohur	old value	Rupees 30;	new standard	Rupees 20	
Mohur	"	"	15;	"	10
⅔ Mohur	"	"	10;	"	6 a.10 p.8
⅓ Mohur	"	"	5;	"	3 a. 5 p.4

Previous to 1914 practically the only gold coin in circulation was the British Sovereign, but gold today is seldom seen.

INDIA (FRENCH)

The only legal tender in the French Settlements of India is the note issue of the Banque de l'Indo-Chine. These notes are in denominations of Rupees 50, 10 and 1. Actually the coins and notes of British India are in free circulation and are practically current.

For trade purposes the natives divide the Rupee into 8 FANONS of 24 CACHES each.

INDIA (PORTUGUESE)

Unit: Portuguese Silver Rupee (or Rupia) similar to the British Indian Rupee.

COINS:

Copper	1/12	Tanga	=	1	Real
"	1/8	"	=	1½	Reis
"	1/4	"	=	3	"
"	1/2	"	=	6	"
Silver	1/8	Rupee (or Rupia)	=	2	Tangas
"	1/4	"	=	4	"
"	1/2	"	=	8	"
"	1	"	=	16	"

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NOTES are issued by the Banco Nacional Ultramarino for Rupees 50, 20, 10 and 5, convertible into silver at par at any of the Bank's branches in the Colony. The Portuguese Rupee is the only legal currency, but actually British Indian Notes and coins circulate very largely. In the Export Trade the £1 Sterling is generally used for quotations, etc.

INDO-CHINA (FRENCH)

Unit: Piastre = 100 Cents = 500 Sapeques.

COINS:

Bronze	Sapeque 1, Cent 1
Silver	Piastre $\frac{1}{10}$, $\frac{1}{8}$, $\frac{1}{2}$ and 1.

NOTES: Notes are issued by La Banque de l'Indo Chine in denominations of Piastrs 100, 50, 25, 10, 5, 1 and also for Francs 1,000, 500, 100, 50, 20, 10 and 5.

Francs 5 are reckoned as equivalent to Piastre 1.

JAPAN

Gold Standard.

Unit: Yen = 100 Sen { U. S. Par Value, \$0.49846.
= 1,000 Rin. { Sterling Par Value, 24.5819d.

COINS:

Copper	Rin 5, Sen 1
Nickel	Sen 5 and 10
Silver	Sen 20 and 50
Gold	Yen 5, 10 and 20

N. B.—The 50 Sen silver coins has not yet been issued.

In addition to the above the following coins are still in circulation, but are gradually being withdrawn.

Issued in accordance with the Coinage Regulation of 1871:

Copper	Sen $\frac{1}{2}$, 1 and 2
Nickel	Sen 5
Silver	Sen 5, 10, 20 and 50
Gold	Yen 1, 2, 5, 10 and 20

Issued in accordance with the Coinage Law of 1897 previous to its amendment in 1920:

Copper	Rin 5, Sen 1
Nickel	Sen 5
Silver	Sen 10, 20 and 50

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Minted prior to the restoration:

Bronze Rin 2, 1½ and 1.

NOTES: Notes are issued by the Bank of Japan in denominations of Yen 100, 20, 10, 5 and 1.

Government Fractional Notes (in accordance with the Imperial Ordinance No. CC11, of October 30, 1917) were issued in denominations of Sen 50, 20 and 10.

Gold Coin is legal tender up to any amount.

Silver “ “ “ “ “ “ Yen 10

Nickel “ “ “ “ “ “ “ 5

Copper “ “ “ “ “ “ “ 1.

LACCADIVE ISLANDS

See British India.

MALABAR COAST

See British India.

MALDIVE ISLANDS

See British India.

MANCHURIA

In common with China as a whole Manchuria has no standard currency, each province having its own particular variety.

The principal monies in circulation are:

METALLIC CURRENCY:

Cash (Chinese Chichien.)

Copper Coins (Tungyuan)

Silver Dollar (Yangchien or Yinyuan)

Sycee (Yinting)

Japanese Yen and subsidiary coins

Hong-Kong Dollar

Mexican Dollar

Russian Coins.

NOTES:

Government Notes (Kuantieh)
Copper Coin Notes (Tungyuanpiao)
Silver Dollar Notes (Yangchienpiao)
Russian Rouble Notes (Chiangtieh or Etieh)
Bank Notes (Yinpiao) issued by The Yokohama Specie
Bank, The Bank of Chosen, and The Bank of Japan.

MESOPOTAMIA

Previous to Turkey's entrance into the war in 1914 the currency of this portion of Turkey-in-Asia was principally that of Turkey proper, but British Gold circulated freely. In addition, Persian money circulated to some extent as well as various coins brought into the country by local traders. The Hamburg-American Line steamers, which used to call at Basrah, were mainly responsible for the circulation of a certain number of gold Marks. Since the British occupation gold has entirely disappeared from circulation and in the area roughly bound by Basrah, Nasiriyeh, Baghdad, Kut-el-Amarah, and Amarah, practically the whole of the money in circulation comprises the notes and coins of British India; in fact, the Rupee is in circulation as far north as Tekrit and even Mosul.

NEGRI SEMBILAN F. M. S.

See Straits Settlements.

NICOBAR ISLANDS

See British India.

PAHANG F. M. S.

See Straits Settlements.

PERAK F. M. S.

See Straits Settlements.

PERIM

See Aden.

PERSIA

Silver Standard.

Unit: Kran = 20 Shahi. $\left\{ \begin{array}{l} \text{U. S. Par Value, \$0.0799 (Silver)} \\ \text{U. S. Par Value, \$1.7193 (Gold)} \end{array} \right.$

2 Pul	=	1 Shahi	=	50 Dinars
4 Shahis	=	1 Abbassi		
5 "	=	10 Pul	=	$\frac{1}{4}$ Kran
20 "	=	1 Kran	=	1,000 Dinars
1 Dohezari	=	$\frac{1}{5}$ Toman		
1 Penzhezari	=	$\frac{1}{2}$ "		
10 Krans	=	1 "	=	10,000 "

COINS:

Nickel	Shahis	1 and 2
Silver	"	3, 5 and 10, Krans 1, 2 and 5
Gold	Tomans	$\frac{1}{5}$, $\frac{1}{2}$, 1 and 2.

NOTES: Notes are issued by the Imperial Bank of Persia in denominations of Tomans 1,000, 500, 100, 50, 25, 20, 10, 5, 3, 2 and 1.

Like many of its neighbors Persia has an imaginary currency in which accounts are kept. The unit of this "money of account" is an imaginary coin termed "Dinar" equal to 1/10,000 part of a Toman of 10 Krans. Gold coins are not in circulation as most of those already issued are hoarded, and none of the higher values have been minted for some years.

Owing to the old silver coins having been minted in various provinces and not under the direct control of the government the weights are found to be very irregular.

Although bronze coins were demonetized in 1900 and have no lawful currency they continue in general use. The nickel coins do not find ready acceptance in some provinces.

British Indian Rupee Notes and coins will be found in circulation in Mohammerah, Abadan (the end of the Anglo-Persian Oil Company's Line from Tembi-Ahwaz) and the ports of Bushire and Bunder Abbas. Some British Indian Currency is also in circulation in the northwest-around Kermanshah and Hamadan.

PONDICHERY

See French India.

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SELANGOR F. M. S.

See Straits Settlements.

SIAM

Gold Exchange Standard.

Unit: Silver Tical = } U. S. Par Value, \$0.3709.
4 Salung = 100 Satung. } Sterling Par Value, 13 Ticals
= £1 or $1/6\frac{1}{2}$ per Tical.

COINS:

Bronze	Satung	1 =	$1/100$	Tical
Nickel	"	5 =	$1/20$	"
"	"	10 =	$1/10$	"
Silver	Salung	1 =	$1/4$	"
"	"	2 =	$1/2$	"
"	Tical	1 =	4	Salung
Gold	"	10	(not yet issued).	

NOTES: The Government issues notes for Ticals 1,000, 100, 20, 10, 5 and 1.

The Tical is legal tender to any amount, subsidiary silver coins up to 5 Ticals, and nickel and bronze coins to the value of 1 Tical.

The fineness of the subsidiary silver coins has been altered from time to time; in 1919 the fineness was reduced to .650, in January 1920 it was reduced from .650 to .500, and in August 1920 was restored to .650.

STRAITS SETTLEMENTS

Unit: Dollar = 100 Cents. U. S. Par Value, \$0.5678.

COINS:

Copper	Cents	$1/4$, $1/2$ and 1
Nickel	"	5
Silver	"	5, 10, 20, 50 and \$1.

NOTES: Notes are issued by the Currency Commissioners on behalf of the Straits Settlements Government in denominations of \$1,000, 100, 50, 10, 5 and 1, and 10 Cents.

Of the old notes issued by the Chartered Bank of India, Australia and China, and the Hong-Kong & Shanghai Banking Corporation S. S. \$250,185 is outstanding. This balance is covered by securities lodged in London with the Crown

Agent for the Colonies, these banks at the request of the Government having relinquished their note-issuing rights.

The new 1 Cent coin is of a square pattern. The 20, 10 and 5 Cents silver coins are pieces of an old issue still in circulation, but are no longer re-issued. At the time of writing there is very little silver in circulation.

The fineness of S. S. Dollars and Half Dollars was reduced from .600 to .550 by a Decree of October 29th, 1919.

Central Asia

BOKHARA

1 Tila	= 44 Tangas	= Rouble	6.60
1 Tanga	=	Kopeks	15
1 Yakmire	= 8 Faloussisorkha	=	" 4
1 Faloussisorkha	=	Kopek	1½.

Indian, Russian and Persian coins circulate in addition to the above-mentioned.

KHIVA

Indian, Russian and Persian currencies circulate.

Khiva has some old coins of its own, viz., the Tila, a gold coin worth about 5 Russian Silver Roubles, and the Tenga, a small silver coin.

Asia Minor

ARMENIA (Republic of)

At the present time the limits of this country have not been defined and information relative to conditions generally is very vague.

Currency of all sorts is in circulation, principally all kinds of Roubles, Francs and Krans. The Government of the Republic has issued notes for Roubles 250, 100 and 50.

AZERBAIJAN

See Georgia.

**GEORGIA (Republic of) TRANSCAUCASIA
and AZERBAIJAN**

There are in circulation in these countries besides Turkish, Persian and French currency the following six varieties of Roubles:

1. IMPERIAL Roubles which have been hoarded and are only in circulation to a limited extent.
2. KERENSKY Roubles which are being forced out of circulation on account of local decrees.
3. DON Roubles circulating only in Batoum.
4. TRANSCAUCASIAN Roubles which are issued by these States are in circulation in all three countries, but are beginning to disappear.
5. GEORGIA Roubles current only in Georgia.
6. AZERBAIJAN Roubles current only in Azerbaijan.

Rouble Equivalents

100.	Imperial	= 250	Transcaucasian
1000.	Kerensky	= 750	"
1000.	Don	= 350	"
105.25	Georgia	= 100	"
105.25	Azerbaijan	= 100	"

SYRIA

Unit: Syrian Pound = 100 Piastres = 2,000 Centimes.

Previous to the occupation of Beirut by the French, although the country was a dependency of Turkey, Turkish coins (with the exception of gold) did not circulate to any extent, French Francs and English Gold being more acceptable.

Since 1918 notes have been issued by the Bank of Syria in denominations of Pounds 100, 50, 25, 10, 5 and 1, and

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Piastres 50, 25, 20, 10, 5, 2 and 1, which are payable at sight either in Syrian Piastres or by check or equivalent on Paris at the rate of 20 Centimes per Piastre.

It is understood that the price of the new Syrian paper money has been fixed by a financial committee of the Imperial Ottoman Bank and the Bank of Syria as follows:

100.00 Syrian Piastres will equal 61 Turkish gold Piastres.

275.90 “ “ “ “ £E1 or 100 Egyptian Piastres.

TRANSCAUCASIA

See Georgia.

AUSTRALASIA AND OCEANIA

AUSTRALIA

Currency same equivalents as Great Britain, but the coins are of a special design. British coins also circulate.

The Government has recently decided to make all Australian coinage in the country instead of the bronze coins being minted in London and Calcutta as formerly. It is suggested that the proposed new coins will bear on the reverse a reproduction of the Kookaburra (a distinctive Australian bird) but at the time of writing it is not known whether this design has received official approval.

It is understood that shortly there will be a new issue of nickel 1d. and 1½d. coins.

NOTES: The Government of the Commonwealth issues notes for £1,000, 100, 50, 20, 10, 5, 1 and 10/—.

The following are the principal Banks which issued notes:

- The Australian Bank of Commerce
- The Bank of New South Wales, Ltd.
- The Bank of Victoria, Ltd.
- The Bank of Australasia, Ltd.
- The Colonial Bank of Australasia
- The Commercial Bank of Australia, Ltd.
- The National Bank of Australia
- The Queensland Bank, Ltd.
- The Union Bank of Australia, Ltd.

Issues in denominations of £100, 50, 20, 10, 5 and 1.

All Bank Notes are being withdrawn as presented, and will not be re-issued.

BRITISH NORTH BORNEO

Currency based on the Straits Settlements Dollar.

COINS:

Copper Cent $\frac{1}{2}$ and 1

Nickel Cents 1, $2\frac{1}{2}$ and 5.

Straits Settlements silver is current at par.

NOTES: Notes are issued by the Local Government in denominations of \$25, 10, 5, 1 and Cents 50 and 25.

Straits Settlements Notes are current at par in this Colony.

British North Borneo currency is at a discount in the Straits Settlements.

DUTCH BORNEO

See Dutch East Indies.

CHATHAM ISLAND

See New Zealand.

COOK ISLANDS

Currency same as that of Great Britain.

DUTCH EAST INDIES

Equivalent same as Netherlands.

COINS:

Copper Cents $\frac{1}{2}$, 1 and $2\frac{1}{2}$

Nickel " 5

Silver " 10, 25, 50, Guilders 1 and $2\frac{1}{2}$

Gold Guilders 5 and 10.

NOTES: The Javasche Bank issues notes for Guilders 1,000, 500, 300, 200, 100, 60, 50, 40, 30, 25, 20, 10 and 5.

ELLICE ISLANDS

Currency same as that of Great Britain.

FIJI

Currency same as Great Britain.

NOTES issued by the Bank of New South Wales and the Bank of New Zealand are in circulation, but are not legal tender. Government Notes of £1, 10/— and 5/— have been issued and are in general use.

GUAM

Currency same as that of United States.

HAWAII

Same Currency as United States.
The old coinage has only bullion value.

HONOLULU

See Hawaii.

JAVA

See Dutch East Indies.

LABUAN

Currency same as that of Hong Kong.
The Dollar is legal tender to any amount, and subsidiary coins in payment of sums not exceeding \$2.

NEW HEBRIDES

Both French and British coins and notes are in circulation but French Currency predominates.
There are no Banks.

NEW ZEALAND

Currency same as Great Britain and British Sterling coins are the only legal metallic currency.
There is no mint in New Zealand; silver and bronze coins

FOREIGN CURRENCY AND EXCHANGE GUIDE

are imported from Great Britain and gold coins from Australia.

NOTES: Notes are issued by the Banks as follows:

Bank of New Zealand	10/—, £1, 5, 10, 20, 50, and 100
Union Bank of Australia, Ltd.	10/—, £1, 5, 10, 20, and 50
Bank of New South Wales	10/—, £1, 5, 10, 20, 50, and 100
Bank of Australasia	10/—, £1, 5, 10, and 50
National Bank of New Zealand, Ltd.	10/—, £1, 5, 10, 20, and 50
Commercial Bank of Australia, Ltd.	10/—, £1, 5, 10, 50, and 100

In August, 1914, these Bank Notes were made legal tender in New Zealand and under present legislation will remain so until December 31, 1922.

PENRHYN ISLAND

See New Zealand.

PHILIPPINE ISLANDS

Unit: Peso=100 Centavos. { U. S. Par Value, \$0.50.
Sterling Par Value, 24.658d.

COINS:

Bronze	Centavos $\frac{1}{2}$ and 1
Nickel	" $\frac{5}{5}$
Silver	" 10, 20, 50 and Peso 1.

NOTES: The Government of the Philippine Islands issued notes in denominations of Pesos 1,000, 500, 100, 50, 20, 10, 5, 2 and 1; these notes are being recalled.

The Philippine National Bank issues notes in denominations of Pesos 1,000, 500, 100, 50, 20, 10, 5, 2 and 1, and Centavos 50, 20 and 10.

United States gold coins are legal tender at the rate of \$1.00 for Pesos 2. The silver Peso is legal tender for any amount; subsidiary silver coins to an amount of Pesos 10, and nickel and bronze to an amount not exceeding Peso 1.

SAMOA

Currency same equivalents as Great Britain.

NOTES: At present notes issued by the Bank of New Zealand overprinted "Government of Samoa Currency Note"

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are current in denominations of £5, 1 and 10/—. These notes, however, will soon be recalled and be substituted by Samoa Currency Notes which are now in course of being printed. It is anticipated that the change will be made during the end of this present year, 1921.

Previous to the outbreak of the War in 1914 German Notes and coinage were in use.

SARAWAK

See British North Borneo.

SOLOMON ISLANDS

Currency same as that of Great Britain.

SUMATRA

See Dutch East Indies.

TASMANIA

See Australia.

TIMOR

The currency of this Portuguese Colony is the Mexican Silver Dollar and Hong Kong Dollar equivalents.

NOTES are issued by the Banco Nacional Ultramarino in denominations of Mexican \$1, 5, 10 and 20 which are convertible into other currencies at the parity of the Hong Kong Dollar.

EUROPE

ÅLAND ISLANDS

Currency same as Finland.

ALBANIA

See Yugoslavia.

The old Turkish Currency circulated in Albania up to August 1914, and as in Turkey, the value of the piastre varied according to the locality. Gold Coins were at a high premium.

ALSACE-LORRAINE

Currency same as that of France with the addition of sundry Municipal issues of Notes in denominations of Francs 2 and 1.

AUSTRIA (German)

Gold Standard.

Unit: Krone = 100 Hellers. $\left\{ \begin{array}{l} \text{U. S. Par Value, \$0.2026.} \\ \text{Sterling Par Value, 9.9927d.} \end{array} \right.$

COINS:

Iron	Hellers	1, 2, 10 and 20
Bronze	"	1 and 2
Nickel	"	10 and 20
Silver	Krone	1, Kronen 2 and 5
Gold	Kronen	10, 20 and 100.

NOTES: Notes are issued by the Oesterreichisch-Ungarische Bank in denominations of Kr. 1, 2, 10, 20, 50, 100, 1000 and 10,000.

The Financial Bureau of the Government of the Republic legalized these notes by stamping the word "Deutschösterreich" vertically across the face. All notes with horizontal stamp have been recalled. Although these notes are at the time of writing the only paper legal tender in Austria, there is

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a great number of unstamped notes still in circulation. The stamped notes are termed "Deutschoesterreichische Kronen" (or German-Austrian Kronen). The unstamped notes are usually figured at a discount of about 30% from the price of the stamped notes.

At this time there is practically no metallic currency in circulation.

BELGIUM

Gold Standard.

Unit: Franc = 100 Centimes. $\begin{cases} \text{U. S. Par Value, \$0.19295.} \\ \text{Stg. Par Value, 9.5157d.} \end{cases}$

COINS:

Copper	Centimes	1 and 2
Nickel	"	5 (Sou), 10 and 25
Silver	"	50, Francs 1, 2 and 5
Gold	Francs	5, 10, 20, 50 and 100.

All non-perforated nickel coins are demonetized.

NOTES: Notes are issued by the National Bank of Belgium in denominations of Francs 500, 100, 50, 20, 5, 2 and 1, and by the Societe Generale de Belgique in denominations of Francs 1,000, 100, 20, 5, 2 and 1.

BESSARABIA

Currency same as Russia.

BOHEMIA

See Czecho Slovakia.

BOSNIA

See Yugoslavia.

BUKOWINA

See Roumania.

BULGARIA

Gold Standard.

Unit: Lev = 100 Stotinki { U. S. Par Value, \$0.19295.
Stg. Par Value, 9.5157d.

COINS:

Copper	Stotinka	1, Stotinki 2
Nickel	Stotinki	2½, 5, 10 and 20
Silver	"	50, Lev 1, Leva 2 and 5
Gold	Leva	10, 20 and 100.

Before 1914 a considerable quantity of French coins was in circulation, but today there is practically no metallic currency in circulation.

NOTES: Notes are issued by the Bank of Bulgaria in denominations of Leva 1,000, 500, 100, 50, 20, 10, 5, 2 and 1.

CARNIOLA

See Jugoslavia.

CHANNEL ISLANDS

Guernsey

Currency same as Great Britain, but with the addition of the following copper coins:

Doubles 1, 2, 4 and 8

Eight Doubles are roughly equivalent to 1d.

French currency circulates to some extent.

NOTES: Notes for £1 are issued by:

The Guernsey Commercial Banking Co., Ltd.,
and

The Guernsey Banking Co., Ltd.

The State of Guernsey also issues notes in denominations of £1, 10/— and 5/—.

The Guernsey £1 note is at a discount in Great Britain.

Jersey

Currency same as Great Britain, but the island has its own special 1d. and ½d. coins of bronze.

NOTES: British Treasury and Bank of England Notes are in circulation.

CRETE

Currency same as Greece.

CROATIA

See Jugoslavia.

CYPRUS

Unit: Piastre (C.P.) = 40 Paras = $1\frac{1}{3}$ d., or Piastres
180 = £1 Sterling.

COINS:

Copper	Piastre	$\frac{1}{4}$
"	"	$\frac{1}{2}$
"	"	1 = 40 Paras
Silver	"	3 = 4d.
"	"	$4\frac{1}{2}$ = 6d.
"	"	9 = 1/—.
"	"	18 = 2/—.
Gold	£1 Sterling (Sovereign).	

Copper is legal tender up to 27 piastres or 3/—; silver is legal tender up to 540 paras or £3, and Sovereigns to any amount. The Half-sovereign (10/—) is not legal tender.

NOTES: The Local Government issues notes for £10, 5, 1, 10/—, 5/—, 2/—, 1/—. No banks in Cyprus issue notes. Both British Treasury Notes and Bank of England Notes are in circulation, but they are not legal tender, only Cyprus Government Notes having this distinction.

CZECHO-SLOVAKIA

Unit: 1 Krone = $\left\{ \begin{array}{l} \text{U. S. Par Value, \$0.20263.} \\ \text{Sterling Par Value, 9.9927d.} \end{array} \right.$
100 Fillers or Hellers.

COINS:

Bronze	Hellers	1 and 2
Iron	"	1, 2, 10 and 20
Nickel	"	10 and 20
Silver	Kronen	1, 2 and 5.

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NOTES: Notes are issued by the Banking Office of the Ministry of Finance at Prague in denominations of Kronen 10,000, 5,000, 1,000, 500, 100, 50, 20, 10, 5 and 1.

The present Czechoslovak currency developed from the former Austro-Hungarian currency. In February 1919, after the overthrow of the Austro-Hungarian régime, the Czechoslovak Government stamped all the Austro-Hungarian Bank Notes then circulating in the territory, afterwards exchanging these stamped Bank Notes for the new States Notes.

The old Kr. 100 notes (printed blue) and the Kr. 5,000 notes (printed red—square form) have been recalled and will be exchanged at the Banking Office of the Ministry of Finance at Prague; the former until February 28, 1923, and the latter until April 15, 1923.

The new monetary laws of Czecho-Slovakia provide that so soon as the financial condition of the Republic is stabilized a National Bank shall be established to which the State will cede the right to issue Bank Notes. It is not the intention of the Government to grant this right to any private bank.

DANZIG (Free State of)

Currency same as Germany.

DENMARK

Gold Standard.

Unit: Krone = 100 öre. $\begin{cases} \text{U. S. Par Value, \$0.26799.} \\ \text{Stg. Par Value Kr. 18.159=£1.} \end{cases}$

COINS:

Iron	Ore	1, öre 2 and 5
Bronze	"	1, " 2 and 5
Nickel	öre	10 and 25
Silver	"	10 and 25, Krone 1 and Kroner 2
Gold	Kroner	10 and 20.

Iron, bronze and nickel coins are legal tender to the amount of 1 Krone.

NOTES: The Nationalbanken I Kjøbenhavn is the sole note-issuing Bank in the country. It issues notes in denominations of Kr. 500, 100, 50, 10, 5 and 1.

ESTHONIA

The unit of this new Republic is the Mark which was originally identical with the German paper mark.

FINLAND

Gold Standard.

Unit: Markka = $\left\{ \begin{array}{l} \text{U. S. Par Value, \$0.19295.} \\ \text{Sterling Par Value, 9.5157d.} \end{array} \right.$
 100 Pennia.

COINS:

Copper	Penni 1, Pennia 5 and 10
Silver	Pennia 25 and 50, Markka 1 and Markkaa 2.
Gold	Markkaa 10 and 20.

NOTES: Since 1886 the Finlands Bank has had the sole privilege of issuing notes. They are issued in denominations of Markkaa 1,000, 500, 100, 50, 10, 5 and 1, and Pennia 50 and 25. The notes for Markka 1 and Pennia 50 and 25 were introduced as a temporary war-time measure only. As soon as the new nickel coins provided for by an Amendment, dated December 23rd, 1920, to the Currency Law are put into circulation these notes will be withdrawn. It is anticipated that the new nickel currency will be issued during the course of this year, 1921.

FRANCE

Gold Standard.

Unit: Franc = 100 centimes. $\left\{ \begin{array}{l} \text{U. S. Par Value, \$0.19295.} \\ \text{Sterling Par Value, 9.5157d} \end{array} \right.$

COINS:

Copper	Centimes	1, 2, 5 (Sou) and 10.
Nickel	"	5, 10 and 25
Silver	"	50, Francs 1, 2 and 5.
Gold	Francs	5, 10, 20 (Napoleon or Louis d'or), 40, 50 and 100.

Since 1914 in addition to the coins detailed above, a number of the Chambers of Commerce of the large cities and towns of France coined aluminum pieces for 5 and 10 centimes

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which were intended to be used as a war-time measure only. The Chamber of Commerce of Marseilles issued the first coins ever minted from aluminum.

The following silver coins were demonetized on the 27th of June 1897, and are now only accepted at their bullion values: Francs 2, 1, .50, .25 and .20 bearing the effigies of Napoleon I., Louis XVIII., Charles X., Louis-Phillipe I., and Napoleon III., and coins of like values of the Republic of 1848.

NOTES: The Bank of France issues notes in denominations of Francs 1,000, 500, 100, 50, 20, 10 and 5. All Bank of France Notes are legal tender throughout the country.

Since 1914 in order to cope with the shortage of coins the Chambers of Commerce of provincial towns issued notes for Francs 2, 1 and 50 Centimes, but the acceptability of such notes is limited to the towns and immediate surroundings where they have been issued; these issues are so numerous that it is almost impossible to give a complete list of them.

GALICIA

See Poland.

GERMANY

Gold Standard.

Unit: Mark = 100 Pfennige. { U. S. Par Value, \$0.2382.
Stg. Par Value, 11.7477d.

COINS:

Bronze	Pfennige	1 and 2
Aluminum	"	1 and 50
Iron	"	5 and 10
Nickel	"	5, 10 and 25
Zinc	"	10
Silver	"	50, Marks 1, 2, 3 and 5
Gold	Marks	10 and 20.

NOTES: Notes are issued by:

1. The Reichsbank in denominations of Marks 1,000, 100, 50, 20 and 10.
2. The Administration for the National Debt Darlehenskassenscheine in denominations of Marks 50, 20, 5, and 1.

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3. The Government of the Republic — Reichskassenscheine in denominations of Marks 10 and 5.

The 50-Mark Reichsbank Notes issued October 20, 1918, and November 30, 1918, have been recalled.

To minimize the inconvenience caused by lack of small coin a number of the larger cities and municipalities issued small notes for Pfennige 50, 10 and 5. These are considered to be a temporary measure only and will be absorbed as and when convenient by the authorities.

The following private banks also issue notes, which, however, are not legal tender:

Bayerische-Noten-Bank	in denominations of Marks	100
Badische Bank	" " "	100
Sächsische Bank	" " "	500 and 100
Wurtembergische-Noten-Bank	" " "	100

An attempt has recently been made to promote the use of porcelain coins, but this material has not proved satisfactory. Such specimens which came under our observation were terra-cotta in color, and had a ring edge; they were broken with comparative ease, and would appear to be easily counterfeited.

GIBRALTAR

Currency same as Great Britain.

Notes are issued by the Local Government for £5, £1 and 10/—.

Sterling alone is legal tender, but actually there is a large amount of Spanish currency circulating.

GREAT BRITAIN and IRELAND (United Kingdom of)

Gold Standard.

Unit: £1 Stg.=20 Shillings=240 Pence. U. S. ParValue, \$4.8665

COINS:

Bronze	1/4d., 1/2d. and 1d.
Silver	3d., 6d., 1/—, 2/—, 2/6 and 5/—
Gold	10/—, £1, 2 and 5.

Under the Coinage Act, 1920, the fineness of British silver coins has been reduced from .925 to .500.

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NOTES: Treasury Notes for £1 and 10/— are issued by the Government and are legal tender throughout the United Kingdom.

From time to time efforts have been made to convert the present system of coinage into a decimal system. The last proposal of importance included the following equivalents:

£1	=	1000	mills
10/—	=	500	“
2/—	=	100	“
1/—	=	50	“
6d.	=	25	“

and smaller coins in proportion down to 1 mill. In August, 1918, a Royal Commission, which was appointed to settle the matter, reported adversely on the proposal and there is no indication at the present time that any further attempt will be made in the near future to revert to this question.

ENGLAND and WALES

NOTES: Notes are issued by the Bank of England in denominations of £2,000, 1,000, 500, 200, 100, 50, 20, 10 and 5.

The last of the note-issuing Banks having been absorbed by amalgamation, the Bank of England is the only institution which will in future issue notes. There is still a large number of other English Bank Notes outstanding, but as these are redeemed they will not be reissued.

Bank of England Notes are legal tender for any amount.

ISLE OF MAN

Currency same as that of Great Britain.

All the Banks in the Isle of Man are licensed annually (November 1st) by the Government to issue notes against approved securities—such securities being vested in a Government holding corporation called The Government Property Trustees. Each Bank is required to furnish weekly to the Government Office a return of outstanding notes.

The Isle of Man Banking Company, Ltd., issues notes in denominations of £5 and £1. The Lancashire and Yorkshire Bank, Lloyds Bank, Ltd., and London County Westminster & Parrs Bank, Ltd., each issue notes for £1 each.

SCOTLAND

The following Banks are authorized by law to issue notes:

Bank of Scotland

Royal Bank of Scotland

British Linen Bank

Commercial Bank of Scotland, Ltd.

National Bank of Scotland, Ltd.

Union Bank of Scotland

North of Scotland and Town and County Bank, Ltd.

Clydesdale Bank, Ltd.

Bank of England Notes are not legal tender in Scotland.

Scotch Notes are at a discount in England.

IRELAND

The following Banks are authorized by law to issue notes:

The Bank of Ireland

Provincial Bank of Ireland, Ltd.

Belfast Banking Company, Ltd.

Northern Banking Company, Ltd.

The Ulster Bank, Ltd.

The National Bank, Ltd.

in denominations of £100, 50, 20, 10, 5 and 1.

Bank of England Notes are not legal tender in Ireland.

Irish Notes are at discount in England.

GREECE

Gold Standard.

Unit: Drachma = 100 Lepta. { U. S. Par Value, \$0.19295.
Stg. Par Value, 9.5157d.

COINS:

Bronze Lepton 1, Lepta 2, 5 and 10

Nickel Lepta 5, 10 and 20

Silver " 50, Drachma 1, Drachmae 2 and 5

Gold Drachmae 5, 10, 20, 50 and 100.

The 20 Lepta silver coin is demonetized.

NOTES: Notes are issued by the National Bank of Greece in denominations of Drs. 1,000, 500, 100, 25, 10, 5, 2 and 1, and Lepta 50.

The Ionian Bank and the Bank of Crete no longer issue notes—their privileges having expired.

GREENLAND

Currency same as that of Denmark with the addition of "Credit Notes" for Öre 25, 50, Krone 1, and Kroner 5 issued by the Government (Styrelsen) for use only in Greenland.

The so-called "Grønland Notes" are actually checks drawn by the Managers of the Grønlandske Handel and are payable at the Treasury in Copenhagen.

This country is a reservation of Denmark and the whole of its trade is a monopoly of the Royal Greenland Board of Trade (Grønlandske Handel) which is responsible to the Danish Government. Travellers are not allowed to visit the country unless the special sanction of the Danish Government is obtained.

HELIGOLAND

See Germany.

HERZEGOVINA

See Jugoslavia.

HUNGARY

Gold Standard.

Unit: Krone or Korona = $\left\{ \begin{array}{l} \text{U. S. Par Value, \$0.2026.} \\ \text{100 Fillers.} \quad \quad \quad \text{\{Sterling Par Value, 9.9927d.} \end{array} \right.$

COINS:

Copper	Fillers	1 and 2
Nickel	"	10 and 20
Silver	Kronen	1, 2 and 5
Gold	"	10, 20 and 100.

NOTES: The only old notes which are legal tender are those issued by the Oesterreichisch-Ungarische Bank which are stamped with the word "MAGYARORSZAG." These, however, have recently been recalled and the Republic has made a new issue in denominations of 1, 2, 10, 20, 50, 100, 1,000 and 5,000 Kronen.

As a matter of fact Oesterreichisch-Ungarische Bank Notes for Kronen 1 and 2, as well as the Hungarian Post

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Office Savings Bank Notes are current although they have not been stamped at the time of writing.

A new monetary system is proposed for this country, and it is believed that the Ministry of Finance will shortly publish an edict establishing the new system. For the moment, however, details of the expected issue are kept in strict secrecy.

ICELAND

Coinage and equivalents same as those of Denmark—no coins are minted in Iceland.

NOTES: Notes are issued by the following banks:

Islands Banki, Kr. 100, 50, 10 and 5

Landsbanki Islands, Kr. 50, 10, 5 and 1.

IONIAN ISLANDS

Currency same as Greece.

Notes of the National Bank of Greece, and the Greek Government Notes for Drachmae 2 and 1, and Lepta 50 are legal tender.

ITALY

Gold Standard.

Unit: Lira Italiana = $\left\{ \begin{array}{l} \text{U. S. Par Value, \$0.19295.} \\ \text{Sterling Par Value, 9.5157d.} \end{array} \right.$

100 Centesimi.

COINS:

Copper	Centesimo	1, Centesimi 2, 5 and 10
Nickel	Centesimi	20 and 50
Silver	"	50, Lira 1, Lire 2 and 5
Gold	Lire	5, 10, 20, 50 and 100.

The coins of the Republic of San Marino, both silver and copper, are current.

With certain reservations the gold and silver coins of the other countries belonging to the Latin Monetary Union, are legal currency in Italy. Gold is legal tender to any amount, silver coins to an amount not exceeding Lire 50, and minor coins up to Lire 5.

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The Silver Dollars (Lire 5) of the old Italian States, coined in the early part of the last century—with the exception of those put into circulation by the Papal States, the Bourbon States, the ex-Duchy of Lucca, and all provisional governments—are legally current. Silver coins in denominations of Lira 1, Lire 2, and Centesimi 50 dated before 1863 are demonetized.

NOTES: Bank Notes are issued by the:

Banca d'Italia
Banco di Napoli
Banco di Sicilia,

sole authorized banks in Italy, in denominations of Lire 1,000, 500, 100, 50 and 25. State Notes are also issued by the Italian Treasury in denominations of Lire 10, 5, 2 and 1. The Lira 1 and Lire 2 notes will shortly be recalled and nickel pieces for like amounts substituted.

JUGOSLAVIA

Unit: Dinar of 100
Paras = 4 Kronen
of 400 Hellers. $\left\{ \begin{array}{l} \text{U. S. Par Value, } \$0.19295 = 1 \text{ Dinar} \\ \text{Stg. Par Value, } 9.5157\text{d.} = 1 \text{ Dinar.} \end{array} \right.$

This country, properly designated the "KINGDOM OF THE SERBS, CROATS, and SLOVENES" at present has the dual currency Kronen and Dinara at a fixed ratio of value 4 Kronen = 1 Dinar.

At present no gold, silver, or copper coins are in circulation, but nickel coins of 10 paras = 40 Hellers will shortly be issued.

NOTES: Notes are issued by the Narodna Banka S.H.S. in denominations of

Dinara	1,000	=	Kronen	4,000
"	100	=	"	400
"	10	=	"	40
"	5	=	"	20
"	1	=	"	4
"	1½	=	"	2.

The Notes for Dinara 20 have been withdrawn on account of forgery.

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A new currency is being contemplated, but there is no indication at present either of what the new unit will be or when it will be instituted.

LATIN MONETARY UNION

On November 20th, 1865, representatives of France, Italy, Belgium and Switzerland met in conference at Paris to determine a new system of uniform coinage. According to the terms of the Union Treaty, which was ratified by each government and became effective August 1st, 1866, the contracting States adopted a gold and silver coinage of the same fineness, weight and value. With some minor reservations the coins of each country pass current in the remainder. Greece in 1868 also became a member of the Union but from which, however, it has since ceded. The following countries have also adopted the system either wholly or partly without, however, joining the Union:—Spain, Roumania, Servia, Finland, Bulgaria and Venezuela.

Each country designates the Unit by its own particular name but the weights, fineness and par values are as follows:

Gold

Denomination	Weight	Fineness	Value in U. S. Currency
100 Francs	32.2580	.900	\$19.2948
50 “	16.1290	.900	9.6474
20 “	6.4516	.900	3.8589
10 “	3.2258	.900	1.9295
5 “	1.6129	.900	.9647

Silver

5 Francs	25.0000	.900	\$0.9647
2 “	10.0000	.835	.3859
1 Franc	5.0000	.835	.1930
50 Centimes	2.5000	.835	.0965
20 “	1.0000	.835	.0386

Nickel

25 Centimes	5.0000	Pure Nickel	\$0.0482
10 “	4.0000	“ “	.0193
5 “	3.0000	“ “	.0096

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Bronze

10 Centimes	10.0000	{ 95% Copper, } .0193 { 4% tin, and } .0096 { 1% zinc. } .0038	.0193
5 "	5.0000		.0096
2 "	2.0000		.0038
1 Centime	1.0000		.0019

On February 23, 1920, at a meeting of the representatives of the Union, France issued a decree that as from December 23, 1920, it would not consider the original convention valid and Swiss silver coins of Francs 2, 1 and Centimes 50 would cease to be legal tender in France. It would appear, therefore, that the clause in the original agreement providing for the free interchange of each party's silver coinage is now void.

LATVIJA (Lettland)

Unit: Lettish Rouble = 100 Lettish Kopeks.

Paper money only is in circulation and coins have not yet been issued. Notes are issued by the Latvian States Bank in denominations of Let. Rbls. 500, 100, 50, 25, 10, 5, 3, 1, Kopeks 50, 25, 10 and 5.

The introduction of a Gold Currency is contemplated and the unit will most likely be called a "Lat" equal to the French Gold Franc.

LIECHTENSTEIN (Principality of)

Gold Standard.

Unit: Krone = 100 Hellere. { U. S. Par Value, \$0.20262.
{ Sterling Par Value, 9.9927d.

COINS:

Silver	Kronen	1, 2 and 5
Gold	"	10 and 20.

The currency of Liechtenstein is practically that of Austria with the exception of the coins noted above.

The Gold Standard was adopted by this principality by the Law of August 8, 1898. Under this same Act all coins of the Crown Standard coined in Austria and Hungary were made legal tender in Liechtenstein at their face values. Pieces coined in Liechtenstein, however, are not legal tender in Austria.

LITHUANIA (Republic of)

The legal currency of this Republic is the Lithuanian Mark or Ostmark which was issued by Germany during the recent occupation. It is equal in value to the German mark for which it is easily exchanged; it is guaranteed by Germany.

In addition to the Ostmark, Roubles of all kinds (but principally Czar or Romanoff Issue) and all kinds of Polish Marks are to be found. As the Roubles and Polish Marks are very unstable and are not legal currency throughout the country they are gradually being forced out of circulation.

It is reported that in the near future a new currency will be introduced with the MUSHTINI—equal to the French Franc—as the unit.

LUXEMBOURG

Unit: Franc=100 Centimes { U. S. Par Value, \$0.19295.
Sterling Par Value, 9.5157d.

COINS:

Bronze Centimes 2½
Nickel “ 5, 10 and 25.

The Franc, as the unit of this Grand Duchy, is a “trade” or “exchange” term only—no such coin is in existence. The coins of the Latin-Union are current at face value.

NOTES: The State issues notes (“Bons de Caisse de l'Etat”) in denominations of Francs 500, 125, 50, 25, 10, 5, 2 and 1, but these notes will probably soon be withdrawn from circulation and replaced by Belgian Notes in accordance with an economic arrangement between this country and Belgium as per the proposals put forward at a conference in Brussels May 17th, 1921.

MAJORCA

Currency same as that of Spain.

PAPER CURRENCY. A peculiarity of this Island is that the Bonds of certain Public Utility Companies, etc., pass current as often as Spanish Paper. The principal ones are:

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COMPANY	ISSUE	DENOMINATIONS (Pesetas)
Compania de los Ferrocarriles de Mallorca	{ July 1, 1880	25, 50, 100, 250, 500
	{ July 1, 1885	25, 50, 100, 250, 500
	{ July 1, 1896	50, 100, 200
	{ Apl. 1, 1911	25, 50, 100, 250, 500
La Economica Sociedad de Alumbrado por Gas	{ Oct. 1, 1909	25, 50, 100, 250, 500
Banco Agrario de Baleares	July 1, 1913	25, 50
Banco de Felanitx	July 1, 1915	25, 50, 100, 250
Banco de Sollér	July 1, 1915	25, 50, 100, 250
El Gas S. A. Sollér	Apl. 1, 1893	25, 50, 100
Actividad Industrial de Manacor	{ Apl. 1, 1914	25, 50, 100, 250
Banco Agricola de Inca	Apl. 1, 1913	25, 50
Propagadora Balear de Alumbrado Inca	{ Feb. 1, 1902	25, 50, 100
Banco del Progreso Agricola Campos del Puerto	{ July 1, 1918	25, 100.

MALTA

Currency same as Great Britain.

British coin and Treasury Notes are current, and are legal tender.

There is a small bronze coin, called TARI, value about $\frac{1}{6}$ of a cent, issued locally, but this is of no practical value and is generally regarded as a curiosity.

MONACO (Principality of)

Currency same as France.

MONTENEGRO

See Jugoslavia.

NETHERLANDS

Gold Standard.

Unit: Florin or { U. S. Par Value, \$0.40195.
 Guilder = 100 Cents. { Stg. Par Value, 19.8230d.

COINS:

Bronze	Cents	$\frac{1}{2}$, 1 and $2\frac{1}{2}$
Nickel	"	5 (Stuiver)
Silver	"	10 (Dubbeltje)
"	"	25 (Kwartje)
"	"	50
"	Florins	1 (Guilder)
"	"	$2\frac{1}{2}$ (Rijksdaaler)
Gold	"	5 and 10.

New silver coins .800 Fine will shortly replace those at present .945 Fine.

NOTES: Bank Notes are issued by the Nederlandsche Bank in denominations of Florins 1,000, 300, 200, 100, 60, 40, 25 and 10.

Government Notes (Zilverbons) are issued in denominations of Florins $2\frac{1}{2}$ and 1.

NORWAY

Gold Standard.

Unit: Krone=100 Öre. { U. S. Par Value, \$0.26799.
 { Stg. Par Value, Kr. 18.159 = £1.

COINS:

Iron	Ore	1, Öre 2 and 5
Bronze	"	1, " 2 and 5
Nickel	Öre	10, 25 and 50
Silver	"	10, 25 and 50, Krone 1 and Kroner 2
Gold	Kroner	10 and 20.

NOTES: Notes are issued solely by the Norges Bank in denominations of Kroner 1,000, 500, 100, 50, 10, 5, 2 and 1. The last two denominations were issued in accordance with the law of December 14, 1917, on account of the shortage of silver.

FOREIGN CURRENCY AND EXCHANGE GUIDE

Previous to adopting the "Kroner" Currency, the currency of Norway was called "Specie Daler." The Specie Daler notes, which were issued in denominations of Spd. 100, 50, 10, 5, 1, $\frac{1}{2}$ and $\frac{1}{5}$, have been recalled and are no longer valid.

ORKNEY ISLANDS

See Great Britain.

POLAND

Unit: Mark=100 Fenigow. $\left\{ \begin{array}{l} \text{U. S. Par Value, \$0.23821} \\ \text{Sterling Par Value, 11.7477d.} \end{array} \right.$

This currency, which was introduced in 1915 by the German Authorities, is theoretically equal to the German Mark.

It is proposed that a new currency with the old name of "ZŁOTY POLSKI" be introduced, but nothing has as yet been decided as to when the change will occur. The new unit will be theoretically equal to the French Gold Franc. The rates at which the marks will be exchanged for the new currency, the amount of note issue, etc., will eventually be established by the Polish Diet.

PORTUGAL

Unit: Escudo=100 Centavos. $\left\{ \begin{array}{l} \text{U. S. Par Value, \$1.0805.} \\ \text{Stg. Par Value, 53.28d.} \end{array} \right.$

COINS:

Copper	Centavos	1 and 2
Nickel	"	4
Silver	"	10, 20, 50, Escudo 1
Gold	Escudos	$2\frac{1}{2}$, 5 and 10.

N.B.—In addition to the above coins, which were minted under a decree of May 22, 1911, there are the following old pieces, viz.:—Copper Reis 5, 10 and 20, Nickel Reis 50 and 100, of the equivalents:

FOREIGN CURRENCY AND EXCHANGE GUIDE

1	Escudo	=	Milreis
50	Centavos	=	500 Reis
20	"	=	200 "
10	"	=	100 "
5	"	=	50 "
4	"	=	40 "
2	"	=	20 "
1	"	=	10 "
1/2	"	=	5 "

NOTES: Notes are issued by Banco de Portugal in denominations of Escudos 100, 50, 20, 10, 5, 2½ and Centavos 50 and 10.

All Notes issued for the Portuguese Colonies are at a discount of about 25%.

ROUMANIA

Gold Standard.

Unit: Leu = 100 Bani. $\left\{ \begin{array}{l} \text{U. S. Par Value, \$0.19295.} \\ \text{Sterling Par Value, 9.5157d.} \end{array} \right.$

COINS:

Copper	Banu	1 and Bani 2
Nickel	Bani	5, 10 and 20
Silver	"	50, Leu 1, Lei 2 and 5
Gold	Lei	10, 12½, 20, 25, 50 and 100.

The old bronze coins of 5 and 10 Bani and all non-perforated nickel coins are demonetized.

The Lei 12½, 25, 50 and 100 gold coins are a "Jubilee Issue."

NOTES: La Banque Nationale de Roumaine issues notes for Lei 1,000, 500, 100, 20, 5, 2 and 1. During the German invasion of Valachia the German Government, with an authorization granted by the Banque Generale Roumaine, issued notes for Lei 1,000, 100, 5, 2 and 1, to a total value exceeding Lei 2,000,000,000. Towards the end of 1918 the Roumanian Government had these notes stamped (with the exception of the small notes of Lei 1 and 2) for the purpose of withdrawing them from circulation at an early date.

Notes are issued by the Roumanian Ministry of Finance for Bani 10, 25 and 50.

FOREIGN CURRENCY AND EXCHANGE GUIDE

Since 1914 the Roumanian Government has not minted any money in either gold, silver, nickel, or copper; as a matter of fact there are very few coins in actual circulation.

RUSSIA

Gold Standard.

Unit: Rouble = 100 Kopeks. $\left\{ \begin{array}{l} \text{U. S. Par Value, \$0.5146.} \\ \text{Stg. Par Value, 25.3764d.} \end{array} \right.$

COINS:

Copper	Kopeks	$\frac{1}{4}$, $\frac{1}{2}$, 1, 2 and 3	
Silver	"	5, 10, 15, 20, 25 and 50.	Rouble 1
Gold	Roubles	5, $7\frac{1}{2}$, 10 and 15 (Imperial).	

NOTES: Up to the fall of Nicholas II., notes were issued by the Imperial Bank of Russia in the following denominations: Roubles 500, 100, 50, 25, 10, 5, 3 and 1. In 1917 the Government of the Republic under Kerensky issued notes for Roubles 1,000 and 250 in addition. Since the establishment of the Soviet Government the Bolsheviki have issued an enormous quantity of notes in various denominations.

The issue first above mentioned is usually termed "The Romanoff Issue" and at the time of writing sells around .0015 whilst the Kerensky issue fetches about .0005. The Bolshevik notes are without value as exchange.

It is exceedingly difficult to state precisely what conditions obtain in Russia at this time, but it is obvious that there can be practically no metallic currency in circulation there. It has been rumored lately that Nikolai Lenine has arrived at the conclusion that nothing except metal will induce the peasants to part with their produce and to that end the government mint in the Fortress of S.S. Peter and Paul, Petrograd, will shortly be re-started. It is understood that the machinery has been put in order and over 1,200 workmen will be employed coining silver Roubles and subsidiary coins. As, apparently, only Czar Nicholas II. moulds are available it is assumed the new coins will bear the effigy of the deceased monarch.

SAN MARINO (Republic of)

See Italy.

FOREIGN CURRENCY AND EXCHANGE GUIDE

SCANDINAVIAN MONETARY UNION

At a convention held in 1872, Sweden, Norway and Denmark agreed to adopt a uniform currency, the unit being the "Krone" or "Crown" .900 Fine and weighing .44803 gr. At the present time the coins of each country pass current in the remaining two; silver, bronze and iron coins, however, only in small sums up to a total not exceeding Kroner 2 in one payment.

SCILLY ISLANDS

Currency same as Great Britain.

SERVIA

See Yugoslavia.

SHETLAND ISLANDS

Currency same as Great Britain.

SICILY

Currency same as Italy.

SILESIA

See Germany and Poland.

SLAVONIA

See Yugoslavia.

SPAIN

Gold Standard.

Unit: Peseta = 100 Centimos. $\begin{cases} \text{U. S. Par Value, \$0.19295.} \\ \text{Stg. Par Value, 9.5157d.} \end{cases}$

COINS:

Copper	Centimos	1, 2, 5 and 10
Silver	“	50, Pesetas 1, 2 and 5
Gold	Pesetas	5, 10, 20, 25, 50 and 100.

FOREIGN CURRENCY AND EXCHANGE GUIDE

All coins not included in the Currency Law of October 19th, 1868, are demonetized. There are still in existence, however, a number of old coins which should be accepted for their bullion value only. The principal ones are:

1	Doubloon or	Onza	=	80	Pesetas (about)
1/2	"	" Media Onza	=	40	" "
1/4	"	" Cuartos de Onza	=	20	" "
1/8	"	" 1/8 de Onza	=	10	" "
1/16	"	" 1/16 de Onza	=	5	" "
100	Gold Reales	(Isabelino)	=	25	" "
40	"	"	=	10	" "
20	"	"	=	5	" "

NOTES: Notes are issued only by the Banco de España in denominations of Pesetas 1,000, 500, 100, 50 and 25.

SPITZBERGEN

This territory is claimed by four nations, viz.: Great Britain, Norway, Sweden and Russia, and the various trading companies use the currency of the country of which they claim nationality.

There are no Banks.

SWEDEN

Gold Standard.

Unit: Krona = 100 Öre. $\left\{ \begin{array}{l} \text{U. S. Par Value, \$0.26799.} \\ \text{Stg. Par Value, Kr. 18.159 = £1.} \end{array} \right.$

COINS:

Iron	Ore	1, Öre 2 and 5
Bronze	"	1, " 2 and 5
Nickel	Öre	10, 25 and 50.
Silver	"	10, 25 and 50, Krona 1 and Kronor 2
Gold	Kronor	5, 10 and 20.

NOTES: Since 1903 the Riksbank has been the sole Note-issuing Bank. Its issues are in denominations of Kr. 1,000, 100, 50, 10, 5 and 1.

All Rigsdaler are demonetized.

SWITZERLAND

Gold Standard.

Unit: Franc=100 Centimes. $\left\{ \begin{array}{l} \text{U. S. Par Value, \$0.19295.} \\ \text{Stg. Par Value, 9.5157d.} \end{array} \right.$

COINS:

Copper	Centimes	1 and 2
Nickel	"	5, 10 and 20
Silver	"	50, Francs 1, 2 and 5
Gold	Francs	10, 20, 50 and 100.

NOTES: Notes are issued by the National Bank of Switzerland in denominations of Francs 1,000, 500, 100, 50, 20, 10 and 5, and by the Caisse de Prêts (Darlehenskassenscheine) for 25 Francs.

TRANSYLVANIA

See Roumania.

TURKEY

Gold Standard.

Unit: Piastre=40 Paras $\left\{ \begin{array}{l} \text{U. S. Par Value \$0.04396} \\ \text{Stg. Par Value Pias. 110.28=£1} \end{array} \right.$

1 Para = $\left\{ \begin{array}{l} 3 \text{ aspres or aspas} \\ 40 \text{ paras} \end{array} \right.$

1 Piastre = $\left\{ \begin{array}{l} 100 \text{ piastres Gold, or} \\ 108 \text{ piastres Silver.} \end{array} \right.$

1 Lira Turca or Turkish Pound =

COINS:

Nickel	Paras 20, 10 and 5
"	Piastre 1
Silver	Piastres 20 (Medjidieh d'argent), 10, 5, 2, 1 and $\frac{1}{2}$
Gold	£T 5, $2\frac{1}{2}$, 1 (Medjidieh d'or), $\frac{1}{2}$ and $\frac{1}{4}$.

NOTES: Before the war La Banque Imperiale Ottomane issued notes in denominations of £T 100, 50, 5 and 1. During the war the Government made seven successive note issues to a total face value of more than £T 150,000,000. These notes were covered by various guarantees (principally German Treasury Bonds) and the value of such paper is problematic. These issues are current at present.

FOREIGN CURRENCY AND EXCHANGE GUIDE

Denominations: £T 1,000, 500, 100, 50, 25, 10, 5, $2\frac{1}{2}$, 1, $\frac{1}{2}$, $\frac{1}{4}$, $\frac{1}{5}$, $\frac{1}{20}$, $\frac{1}{40}$, $\frac{1}{100}$, $\frac{1}{400}$ and $\frac{1}{800}$.

The following may be taken as rough equivalent values:

£T Imperiale Ottoman Bank Note	=	£T 2.00	War Paper
£T Silver	=	£T 2.90	“ “
£T Gold	=	£T 5.40	“ “

In addition to the above mentioned currencies there is a large number of old and debased coins in circulation, some of which are no longer of use as money. The latter, if of gold and silver, are used in barter.

TABLE SHOWING MONETARY UNIT, FINENESS AND INTRINSIC EQUIVALENTS IN UNITED STATES MONEY

Gold Standard

Country	Unit	Fineness	Value in U. S. Money
Australia	Pound Sterling	.916 2/3	\$4.8665
Austria (German)	Krone	.900	.2026
Belgium	Franc	.900	.1930
Bolivia	Boliviano	.916 2/3	.3893
British Honduras	Dollar	.900	1.0000
Bulgaria	Lev	.900	.1930
Canada	Dollar	.900	1.0000
Chosen	Yen	.900	.4985
Colombia	Peso	.916 2/3	.9733
Costa Rica	Colon	.900	.4653
Cuba	Dollar (Peso)	.900	1.0000
Czecho-Slovakia	Krone	.900	.2026
Denmark	Krone	.900	.2680
Dominican Republic	Dollar	.900	1.0000
Ecuador	Sucre	.900	.4867
Egypt	Pound Egyptian	.875	4.9480
Finland	Markka	.900	.1930
France	Franc	.900	.1930
Germany	Mark	.900	.2382
Great Britain	Pound Sterling	.916 2/3	4.8665
Greece	Drachma	.900	.1930
Hawaii	Dollar U. S.	.900	1.0000
Holland (See Netherlands)			
Hungary	Korona	.900	.2026
Italy	Lira	.900	.1930
Japan	Yen	.900	.4985
Jugo-Slavia	Dinar	.900	.1930
Korea (See Chosen)			
Mexico	Peso	.900	.4985
Nicaragua	Cordoba	.900	1.0000
Netherlands	Guilder or Florin	.900	.4020
Newfoundland	Dollar	.916 2/3	1.0000
New Zealand	Pound Sterling	.916 2/3	4.8665
Norway	Krone	.900	.2680
Peru	Pound Peruvian	.916 2/3	4.8665
Porto Rico	Dollar U. S.	.900	1.0000
Portugal	Escudo	.900	1.0805
Roumania	Leu	.900	.1930
Russia	Rouble	.900	.5145
Salvador	Colon	.900	.5000
Spain	Peseta	.900	.1930
Sweden	Krona	.900	.2680
Switzerland	Franc	.900	.1930
Turkey	Pound Turkish	.916 2/3	4.3965
United Kingdom (See Great Britain)			
United States	Dollar	.900	1.0000
Uruguay	Peso	.917	1.0342
Venezuela	Bolivar	.900	.1930

Gold Exchange Standard

Country	Unit	Fineness	Value in U. S. Money	
Argentina	Gold Peso	.900	\$0.9648	Gold Standard
"	Paper Peso		.4245	(a)
Brazil	Gold Milreis	.917	.5463	
"	Paper "		.3244	
British East Africa	Silver Rupee	.916 2/3	.4866	
Ceylon	" "	.916 2/3	.4866	
Chile	Gold Peso	.916 2/3	.3650	
"	Paper "		.1000	(about) (b)
Eritrea	Silver Thaler	.800	.9647	
Fed. Malay States	Silver Dollar	.900	.5678	
India (British)	Silver Rupee	.916 2/3	.4866	
" (Portuguese)	" "	.916 2/3	.3782	
Panama	Gold Balboa	.900	1.0000	
Persia	Toman	.900	1.7193	(c)
Philippine Is.	Silver Peso	.800	.5000	
Siam	Gold Tical	.900	.3708	
"	Silver "	.900	.3708	
Straits Settlements	Silver Dollar	.900	.5678	
Zanzibar	Silver Rupee	.916 2/3	.4866	

(a) Convertible at 44% of its face value.

(b) Inconvertible.

(c) See also "Persia" under Silver Standard Table.

Silver Standard

Country	Unit	Fineness	Value in U. S. Money	Value of \$1 U. S. Money
Abyssinia	Talari	.835	\$0.4522	T. 2.2277
China	Dollar (Yuan)	.900	.4663	\$ 2.1445
Hong Kong	Dollar	.900	.4680	2.1368
Honduras (Rep. of)	Peso	.900	.4340	2.3041
Indo-China	Piastre	.900	.4687	Pis. 2.1336
Morocco	Rial	.900	.4340	R. 2.3041
Persia (a)	Kran	.900	.0797	Kr. 12.5156

Values based on the average value of a fine ounce of silver, viz.—\$0.60.

(a) See also "Persia" under Gold Exchange Standard Table.

Inconvertible Paper

Country	Unit	Former Basis	Fineness	Value in U.S. Money	Value of \$1 U.S. Money
Guatemala	Peso	Silver	.900	about .025	about P40.00
Haiti	Gourde	Gold	.900	.200	G5.00
Paraguay	Peso	Gold	.900	.040	\$25.00

Dictionary of Coins, Moneys, and Currencies of the World.

Name	Plural	Abbreviation or Sign.	Country	Equivalent	Remarks
Abassi	Abassi		Persia	1/5 Kran	
Alexander	Alexanders		Bulgaria	20 Leva	
Anna	Annas	A. As. a.	India	1/16 Rupee	
Ashrafi	Ashrafi		Persia	10 Krans	
Asper	Aspers		Turkey	1/3 Para	
Att	Atts		Siam	1/64 Tical	
Auksina	Auksinas		Lithuania	Proposed Currency	Old currency = 24.3 cents U. S.
Alfonso	Alfonso		Spain	25 Pesetas	
Balboa	Balboas	B.	Panama	Unit of 100 Centesimos	
Banu	Bani		Roumania	1/100' Leu	
Batz	Batzen		Switzerland	10 Centimes	
Belion	Belions		Morocco	1/20 Rial	
Besa	Bese		Eritrea	1/100 Tallero	
Bit	Bits		Abyssinia	1/8 Piastre	
Bit	"	4d.	Brit. Guiana	4 penny piece or Groat	
Bolivar	Bolivares		Virgin Islands	1/100 Franc	
Boliviano	Bolivianos	B.	Venezuela	Unit of 100 Centimos	
Candareen	Candareen		Bolivia	Unit of 100 Centavos	
Cash	Cash		China	1/10 Mace	
Cent	Cents	Cts. ¢ c.	China	1/10 Candareen	
"	"	"	Brit. E. Africa	1/100 Rupee	
"	"	"	Brit. Guiana	1/100 " "	
"	"	"	Brit. Honduras	"	
"	"	"	Brit. W. Indies	"	
"	"	"	Canada	"	
"	"	"	Ceylon	1/100 Rupee	
"	"	"	Cuba	1/100 Dollar or Peso	
"	"	"	Dominican Rep.	"	
"	"	"	Fed. Malay States	1/100 S. S. Dollar	
"	"	"	Hawaii	1/100 Dollar	
"	"	"	Hong Kong	"	
"	"	"	Italian Somaliland	1/100 Rupee	

DICTIONARY OF COINS, MONIES, AND CURRENCIES OF THE WORLD—(Continued)

Name	Plural	Abbreviation or Sign.	Country	Equivalent	Remarks
Cent	Cents	Cts. ¢ c.	Liberia	1/100 Dollar	
"	"	"	Netherlands	1/100 Guilder	
"	"	"	Porto Rico	1/100 Dollar	
"	"	"	Straits Settlements	"	
"	"	"	United States	"	
			Zanzibar	1/100 Rupee	
Centavo	Centavos	Cto. c.	Argentina	1/100 Peso	Paper or Gold
"	"	"	Bolivia	1/100 Boliviano	
"	"	"	Chile	1/100 Peso	Paper or Gold
"	"	"	Colombia	"	
"	"	"	Cuba	"	
"	"	"	Ecuador	1/100 Sucre	
"	"	"	Guatemala	1/100 Peso	
"	"	"	Honduras (Rep.)	"	
"	"	"	Mexico	"	
"	"	"	Nicaragua	1/100 Cordova	
"	"	"	Peru	1/100 Sol	
"	"	"	Portugal	1/100 Escudo	
"	"	"	Paraguay	1/100 Peso	
"	"	"	Philippine Is.	"	
"	"	"	Salvador	" or Colon	
			Italy	1/100 Lira	
Centesimo	Centesimi	c.	Panama	1/100 Balboa	
"	"	"	Uruguay	1/100 Peso	
Centime	Centimes	"	Belgium	1/100 Franc	
"	"	"	France	"	
"	"	"	Haiti	1/100 Gourde	
"	"	"	Indo-China	1/100 Franc	
"	"	"	Switzerland	1/100 Franc	
			Costa Rica	1/100 Colon	
Centimo	Centimos	"	Spain	1/100 Peseta	
"	"	"	Venezuela	1/100 Bolivar	

DICTIONARY OF COINS, MONIES, AND CURRENCIES OF THE WORLD—(Continued)

Name	Plural	or Sign.	Country	Equivalent	Remarks
Colon	Colones	C.	Costa Rica	Unit of 100 Centimos	
"	"	C/.	Salvador	Unit of 100 Centavos	
Condor	Condors		Chile	20 Pesos	
"	"		Colombia	10 Pesos	
Conto	Contos		Brazil	1000 Milreis	
"	"		Portugal	1000 Escudos	
Cordova	Cordovas	C.	Nicaragua	Unit of 100 Centavos	
Coroa	Coroas		Portugal	10 Escudos	
Creore	Creores		Brit. India	100 Lakhs of Rupees	
Crown	Crowns	5/—	Great Britain	5 Shillings	
Curso legal	—	\$c/1	Argentina	Paper currency, some- times called "moneda nacional"	
Dime	Dimes	10¢	United States	1/10 Dollar	
Dinar	Dinara	D. Din.	Jugoslavia	Unit of 100 Paras	
"	Dinars		Persia	1/50 Shahi	
Dinero	Dineros		Peru	1/10 Sol	
Doblon	Doblons		Chile	10 Pesos	
Dohezari	Dohezari		Persia	2 Krans	
Dollar	Dollars	\$	Brit. Guiana	Unit of 100 Cents	
"	"	"	Brit. Honduras	"	
"	"	"	Brit. W. Indies	"	
"	"	"	Canada	"	
"	"	"	Cuba	"	
"	"	"	Dominican Rep.	"	
"	"	S. S. \$.	Fed. Malay States	"	
"	"	\$	Hawaii	"	
"	"	"	Hong Kong	"	
"	"	"	Liberia	"	
"	"	"	Newfoundland	"	
"	"	"	Porto Rico	"	
"	"	S. S. \$.	Straits Settlements	"	
"	"	\$	United States	"	
					Double Condor 20 Pesos
					Doubleloon or 1/2 Condor

DICTIONARY OF COINS, MONIES, AND CURRENCIES OF THE WORLD—(Continued)

Name		Plural		Abbreviation		Country		Equivalent		Remarks	
Dos	Doubles	Dos	Doubles			Siam		10 Ticals			
Double						Guernsey C. I.		Roughly equivalent to 1/8 of an English 1d.			
Drachma		Drachmae		Dr. D.		Greece		Unit of 100 Lepta			
Dvougrivenik		Dvougriveniks				Russia		20 Kopeks			
Eagle		Eagles				U. S. America		10 Dollars			
Escudo		Escudos		E.		Portugal		Unit of 100 Centavos			
Farthing		Farthings		¼d.		Great Britain		1/48 Shilling		Smallest English coin in use.	
Fels		Flus				Morocco		1/6 Mazuma		Old Moorish coinage	
Fen		Fen				China		1/100 Yuan (Dollar)			
Filler		Fillers		f.		Hungary		1/100 Korona			
Florin		Florins		2/—		Great Britain		1/10 of £1 sterling		Two shilling piece.	
Florin		Florins		Fl.		Netherlands		Unit of 100 Cents		Or Guilder	
Franc		Francs		Frs. Fc. F.		Belgium		Unit of 100 Centimes			
"		"		"		France		"			
"		"		"		Switzerland		"			
Fuang		Fuang				Siam		1/8 Tical		Old currency	
Fuerte		Fuertes				Venezuela		5 Bolivares			
Gedir		Gedirs				Egypt		1/12 Para		Old currency	
Gersh		Gersh				Morocco		1/20 Dollar			
Gourde		Gourdes				Haiti		Unit of 100 Centimes			
Grivna		Grivnas		G.		Russia		10 Kopeks			
Groat		Groats		4d.		Brit. Guiana		"Bit" of 4 pence			
Groschen		Groschen				Latvia		1/100 of a Latt		Proposed Currency.	
Guilder		Gulden				Netherlands		Unit of 100 Cents		Or Florin	
Guinea		Guineas		G.		Great Britain		21 Shillings			
Heller		Hellers		h.		Austria		1/100 Krone			
Heller		Hellers		h.		Czecho-Slovakia		"		Proposed new currency par value \$1.03	
Hryonia						Ukraine					

DICTIONARY OF COINS, MONEYS, AND CURRENCIES OF THE WORLD—(Continued)

Name	Plural	Abbreviation or Sign.	Country	Equivalent	Remarks
Imperial	Imperials		Russia	15 Roubles	
Kopek	Kopeks	k.	Russia	1/100 Rouble	
Korona	Koronas	Kr.	Hungary	Unit of 100 Fillers	
Kran	Krans	K/	Persia	20 Shahis	
Kreutzer	Kreutzers		Austria	2 Hellers	
Krona	Kronur	Kr.	Iceland	Unit of 100 Aur	
Krona	Kronor	"	Sweden	Unit of 100 Öre	
Krone	Kronen	"	Austria	Unit of 100 Hellers	
"	"	"	Czecho-Slovakia	"	
"	"	"	Denmark	Unit of 100 Öre	
"	"	"	Norway	"	
Lakh	Lakhs		India	100,000 Rupees	Usually written 1,00,000
Latt	Latts		Latvia	Unit of 100 Groschen	Proposed Currency
Lepton	Lepta		Greece	1/100 Drachma	
Leu	Lei	L or Lei	Roumania	Unit of 100 Bani	
Lev	Leva	L	Bulgaria	Unit of 100 Stotinki	
Li	Li		China	1/1000 Yuan (Dollar)	
Libra	Libras	£p	Peru	Unit of 10 Soles	
Lira	Liras	£E	Egypt	Unit of 100 Piastres	Egyptian Pound
"	"	£T	Turkey	100 Piastres	Turkish Pound
"	"	L. Lit.	Italy	Unit of 100 Centesimi	or "Napoleon"
Louis	Louis		France	20 Francs	
Mace	Mace		China	1/10 Tael	
Maria Theresa	M. T. Dollars		Red Sea, Arabia, and N. E. Africa		
Mark	Marks	M. Mk.	Germany	Unit of 100 Pfennige	
Markka	Markkaa	Finnks. Fmks.	Finland	Unit of 100 Pennia	
Mejdieh	Mejdieh		Turkey	Gold 100 Piastres	
"	"		"	Silver 20 Piastres	In Constantinople
Millième	Millièmes	m. m/ms.	Egypt	1/10 Piastre	
Milreis	Milreis	\$	Brazil	Unit of 1000 Reis	\$ sign is used instead of decimal pt.
"	"	\$	Portugal	Old Unit of 1000 Reis	

DICTIONARY OF COINS, MONIES, AND CURRENCIES OF THE WORLD—(Continued)

Name	Plural	Abbreviation or Sign.	Country	Equivalent	Remarks
Mohur	Mohurs		British India		
Moneda corriente		\$M/C	Chile	Paper Currency	Equal to £1 Stg.
Moneda Nacional		\$M/N	Argentina	"	or "Curso legal"
Mota	[Motas		Santo Domingo	1/80 Peso Nacional cy.	Old System
Mun	Mun		Korea	1/100 Niang	
Napoleon	Napoleons		France	20 Francs	or "Louis"
Niang	Niang		Korea	100 Mun	Old currency
Ochr-el-guerch	Ochr-el-guerches		Egypt	1/10 Piastre	Old currency
Ore	Ore		Denmark	1/100 Krone	
"	"		Norway	"	
"	"		Sweden	1/100 Krona	
Oro sellado		\$O/s	Argentina	Gold Currency	
Pai	Pai		Siam	1/32 Tical	
Para	Paras		Cyprus	1/40 Piastre	
"	"		Egypt	1/40 Piastre	
"	"		Servia	1/100 Dinar	
"	"		Turkey	1/40 Piastre	
Penzhezari	Penzhezari		Persia	5 Krans	
Penni	Pennia		Finland	1/100 Markka	
Penny	Pennies or Pence	d.	Great Britain	1/12 of a shilling	Old currency
"	"	"	British Colonies	"	
Peseta	Pesetas	Ptas.	Spain	100 Centimos	
Peso	Pesos	\$	Argentina	100 Centavos	
"	"	"	Chile	100 "	
"	"	"	Colombia	100 "	
"	"	"	Cuba	100 "	
"	"	"	Guatemala	100 "	
"	"	"	Honduras (Rep.)	100 "	
"	"	"	Mexico	100 "	
"	"	"	Paraguay	100 "	
"	"	"	Philippines	100 "	
Pfennig	Pfennigs	pf.	Germany	1/100 Mark	
Piatak	Piataks		Russia	5 Kopeks	

DICTIONARY OF COINS, MONIES, AND CURRENCIES OF THE WORLD—(Continued)

Name	Plural	Abbreviation or Sign.	Country	Equivalent	Remarks
Piastre	Piastres	Pt. P. or Pi.	Egypt	1/100 £E.	Pt. = Piastres tarif.
"	"	"	Indo-China	100 Cents	
"	"	"	Turkey	40 Paras	
Piataltinick	Piataltinicks		Russia	15 Kopeks	or "Paisa" (Hindustani for "money")
Pice	Pice	p.	India	1/4 Anna	
Pie	Pies	p.	"	1/12 Anna	
Pound Egyptian	Pounds	£E.	Egypt	100 Piastres	Lira Egiziana
Pound Peruvian	"	£p	Peru	10 Soles	Libra Peruviana
Pound Sterling	"	£	Great Britain	20 Shillings	Libra Britannica
"	"	"	British Colonies	20	
Pound Turkish	"	£t. or Ltq.	Turkey	100 Piastres	Lira Turca
Pul	Pul		Persia	1/40 Kran	
Quarter	Quarters		U. S. of America	1/4 Dollar	
Rappe	Rappen	25c	Switzerland	1 Centime	
Real	Reals		Guatemala	1/8 Peso	
Ree	Reis		Portugal	1/1000 Milreis	
Rei	"		Brazil	1/1000 "	
Reichsmark	Reichsmark		Germany	100 Pfennige	Commonly called "Mark"
Rial	Rials		Morocco	20 Belions	
Rin	Rin		Japan	1/10 Sen	Old currency
Rixdaler	Rixdalers		Holland	2 1/2 Gulden	
Rouble	Roubles	R.	Russia	100 Kopeks	
Rupee	Rupees	R.	British E. Africa	100 Cents	
"	"	"	Ceylon	100 "	
"	"	"	India	16 Annas	
"	"	"	Zanzibar	100 Cents	
Salung	Salung		Siam	25 Satang	
Satang	Satang		"	1/100 Tical	
Sen	Sen	s	Japan	1/100 Yen	
Shahi	Shahis		Persia	1/20 Kran	
Shilling	Shillings	s. /—	Great Britain	1/20 Pound Stg.	And Colonies

DICTIONARY OF COINS, MONIES, AND CURRENCIES OF THE WORLD—(Continued)

Name	Plural	Abbreviation or Sign.	Country	Equivalent	General term meaning "small change"	Remarks
Skillemynt	—	—	Scandinavia			
Sol	Soles		Peru	1/10 Libra		
Soldo	Soldi		Italy	5 Centesimi		Old currency
Song pai	Song pai		Siam	1/16 Tical		
Sou	Sous		France	5 Centimes		
Sovereign	Sovereigns	£	Great Britain	20 Shillings		And Colonies
Stiver	Stivers		Netherlands	5 Cents		
Stotinka	Stotinki		Bulgaria	1/100 Lev		
Sucre	Sucres	S/	Ecuador	100 Centavos		
Sycee	Sycee		China	Usually 50/60 Taels	weight: Ingots or "Shoes" of silver.	
Tael	Taels		China	A measure of weight of silver, approx. 1 1/8 oz. Troy: also called "Liang".		
Talari	Talari	\$	Abyssinia	100 Bese		Menelik or Maria T. \$
Tallero	Talleri	\$	Eritrea	500 Centesimi		
Tcherek	Tcherek		Turkey	5 Piastres		
Tenga	Tengas		Khiva	1/28 Tillah		
Thaler	Thalers		Oman, Arabia, etc.	100 Cents		Maria Theresa Dollars, or equivalent
Tical	Ticals		Germany	3 Marks		
Tillah	Tillahts	T. Tic.	Siam	100 Satang		
Toman	Tomans		Khiva	28 Tengas		
Venezolano	Venezolanos		Persia	10 Krans		Old currency
Warn	Warn		Venezuela	5 Bolivars		
Yen	Yen	Y	Korea	10 Niang		
Yuan	Yuan	\$	Japan	100 Sen		
Złoty	Złote		China	100 Fen		It is proposed that this currency be reestab- lished.
Polski			Poland	L. U. equivalents		

FOREIGN CURRENCY AND EXCHANGE GUIDE

Weight, Fineness, etc., of the GOLD Coins, actually issued or provided for by Law, of the principal Countries of the World.

Country	Denomination	Weight (Grams)	Fineness	Value in U. S. Money
Argentina	Argentino	8.0645	.900	\$ 4.8236
"	Half Argentino	4.0322	.900	2.4118
Australia	5 Pounds { British	39.9403	.916 2/3	24.3325
"	2 Pounds { Coinage	15.9761	.916 2/3	9.7330
"	Sovereign	7.9881	.916 2/3	4.8665
"	Half Sovereign	3.9940	.916 2/3	2.4332
Austria	100 Kronen	33.8753	.900	20.2622
"	20 Kronen	6.7750	.900	4.0524
"	10 Kronen	3.3375	.900	2.0262
"	4 Ducats	13.9636	.986 1/9	9.1513
"	1 Ducat	3.4909	.986 1/9	2.2882
Belgium	20 Francs	6.4516	.900	3.8589
"	10 Francs	3.2258	.900	1.9295
Brazil	20 Milreis	17.9296	.917	10.9269
"	10 Milreis	8.9648	.917	5.4635
"	5 Milreis	4.4824	.917	2.7317
Brit. Honduras	U.S. Double Eagle (\$20)	33.4370	.900	20.0000
"	" Eagle (\$10)	16.7185	.900	10.0000
"	" ½ Eagle (\$5)	8.3592	.900	5.0000
"	" ¼ Eagle (\$2.50)	4.1796	.900	2.5000
"	" 1 Dollar	1.6718	.900	1.0000
"	Sovereign	7.9881	.916 2/3	4.8665
"	Half Sovereign	3.9940	.916 2/3	2.4332
British India	Sovereign	7.9881	.916 2/3	4.8665
"	Half Sovereign	3.9940	.916 2/3	2.4332
Bulgaria	100 Leva	32.2580	.900	19.2948
"	20 Leva	6.4516	.900	3.8589
"	10 Leva	3.2258	.900	1.9205
Canada	20 Dollars U. S.	33.4370	.900	20.0000
"	10 Dollars	16.7185	.900	10.0000
"	5 Dollars	8.3592	.900	5.0000
"	2½ Dollars U. S.	4.1796	.900	2.5000
"	Sovereign	7.9881	.916 2/3	4.8665
"	Half Sovereign	3.9940	.916 2/3	2.4332
Colombia	5 Pesos (Colombian £)	7.9882	.916 2/3	4.8665
"	2½ Pesos (" £½)	3.9941	.916 2/3	2.4333
"	Colombian Peso	1.5976	.916 2/3	.9733
Costa Rica	20 Colones	15.5600	.900	9.3070
"	10 Colones	7.7800	.900	4.6535
"	5 Colones	3.8900	.900	2.3267
"	2 Colones	1.5560	.900	.9307
"	1 Colon	.7780	.900	.4653
Cuba	20 Pesos	33.4370	.900	20.0000
"	10 Pesos	16.7185	.900	10.0000
"	5 Pesos	8.3592	.900	5.0000
"	4 Pesos	6.6872	.900	4.0000
"	2 Pesos	3.3436	.900	2.0000
"	1 Peso	1.6718	.900	1.0000

FOREIGN CURRENCY AND EXCHANGE GUIDE

Weight, Fineness, etc., of the GOLD Coins—(Continued)

Country	Denomination	Weight (Grams)	Fineness	Value in U. S. Money
Czecho Slovakia	100 Kronen	33.8753	.900	\$20.2622
"	20 Kronen	6.7750	.900	4.0524
"	10 Kronen	3.3875	.900	2.0262
Denmark	20 Kroner	8.9606	.900	5.3597
"	10 Kroner	4.4803	.900	2.6799
Ecuador	10 Sucres (Condor)	8.1360	.900	4.8665
"	5 Sucres	4.0680	.900	2.4332
"	2 Sucres	1.6272	.900	.9733
Egypt	Egyptian Pound (100 Piastres)	8.5000	.875	4.9430
"	50 Piastres	4.2500	.875	2.4715
"	20 Piastres	1.7000	.875	.9886
"	10 Piastres	.8500	.875	.4943
"	5 Piastres	.4250	.875	.2472
Finland	20 Markkaa	6.4516	.900	3.8589
"	10 Markkaa	3.2258	.900	1.9295
France	100 Francs	32.2580	.900	19.2948
"	50 Francs	16.1290	.900	9.6474
"	20 Francs	6.4516	.900	3.8589
"	10 Francs	3.2258	.900	1.9295
"	5 Francs	1.6129	.900	.9647
Germany	Doppel Krone (20 marks)	7.9650	.900	4.7642
"	Krone (10 marks)	3.9825	.900	2.3821
Great Britain and Colonies	5 Pounds	39.9403	.916 2/3	24.3325
"	2 Pounds	15.9761	.916 2/3	9.7330
"	Sovereign	7.9881	.916 2/3	4.8665
"	Half Sovereign	3.9940	.916 2/3	2.4332
Greece	100 Drachmae	32.2580	.900	19.2948
"	50 Drachmae	16.1290	.900	9.6474
"	20 Drachmae	6.4516	.900	3.8589
"	10 Drachmae	3.2258	.900	1.9295
"	5 Drachmae	1.6129	.900	.9647
Guatemala	5 Pesos	8.6500	.900	4.8210
"	2½ Pesos	4.3200	.900	2.4105
"	1 Peso	1.6120	.900	.9642
Hungary	100 Kronen	33.8753	.900	20.2622
"	20 Kronen	6.7750	.900	4.0524
"	10 Kronen	3.3875	.900	2.0262
"	4 Ducats	13.9636	.986 1/9	9.1513
"	1 Ducat	3.4909	.986 1/9	2.2882
Italy	100 Lire	3.3875	.900	2.0262
"	50 Lire	16.1290	.900	9.6474
"	20 Lire	6.4516	.900	3.8589
"	10 Lire	3.2258	.900	1.9295
"	5 Lire	1.6129	.900	.9647
Japan	20 Yen	16.6666	.900	9.9690
"	10 Yen	8.3333	.900	4.9845
"	5 Yen	4.1666	.900	2.4922
Liechtenstein	20 Kronen	6.7750	.900	4.0524
"	10 Kronen	3.3875	.900	2.0262

FOREIGN CURRENCY AND EXCHANGE GUIDE

Weight, Fineness, etc., of the GOLD Coins—(Continued)

Country	Denomination	Weight (Grams)	Fineness	Value Money in U. S.
Mexico	20 Pesos	16.6666	.900	\$9.9690
"	10 Pesos	8.3333	.900	4.9845
"	5 Pesos	4.1666	.900	2.4922
"	2½ Pesos	2.0833	.900	1.2461
"	2 Pesos	1.6666	.900	.9969
Netherlands	10 Gulden (or Florins)	6.7200	.900	4.0195
"	5 Gulden (or Florins)	3.3600	.900	2.0097
"	Ducat	3.4940	.983	2.2826
Newfoundland	2 Dollars	3.2828	.916 2/3	2.0000
"	1 Dollar	1.6415	.916 2/3	1.0000
New Zealand	5 Pounds	39.9403	.916 2/3	24.3325
"	2 Pounds	15.9761	.916 2/3	9.7330
"	Sovereign	7.9881	.916 2/3	4.8665
"	Half Sovereign	3.9940	.916 2/3	2.4332
Nicaragua	10 Cordobas	16.7185	.900	10.0000
"	5 Cordobas	8.3592	.900	5.0000
"	2½ Cordobas	4.1796	.900	2.5000
"	1 Cordoba	1.6719	.900	1.0000
Norway	20 Kroner	8.9606	.900	5.3597
"	10 Kroner	4.4803	.900	2.6798
"	5 Kroner	2.2401	.900	1.3399
Panama	U.S. Double Eagle (\$20)	33.4370	.900	20.0000
"	" Eagle (\$10)	16.7185	.900	10.0000
"	" ½ Eagle (\$5)	8.3592	.900	5.0000
"	" ¼ Eagle (\$2.50)	4.1796	.900	2.5000
"	" 1 Dollar	1.6718	.900	1.0000
Paraguay	Argentino	8.0645	.900	4.8236
"	Half Argentino	4.0322	.900	2.4118
Persia	2 Ashrafi (2 Tomans)	5.7489	.900	3.4386
"	1 Ashrafi (1 Toman)	2.8744	.900	1.7193
"	1 Penzhezari			
"	(½ Toman)	1.4372	.900	.8597
"	1 Dohezari (½ Toman)	.5749	.900	.3439
Peru	Pound Peruvian	7.9881	.916 2/3	4.8665
"	½ Pound	3.9940	.916 2/3	2.4332
"	⅓ Pound ("Quintos")	1.5976	.916 2/3	.9733
Porto Rico	U.S. Double Eagle (\$20)	33.4370	.900	20.0000
"	" Eagle (\$10)	16.7185	.900	10.0000
"	" ½ Eagle (\$5)	8.3592	.900	5.0000
"	" ¼ Eagle (\$2.50)	4.1796	.900	2.5000
"	" 1 Dollar	1.6718	.900	1.0000
Portugal	10 Escudos (10 Milreis)	18.0650	.900	10.8054
"	5 Escudos (5 Milreis)	9.0325	.900	5.4027
"	2 Escudos (2 Milreis)	3.6130	.900	2.1611
"	1 Escudo (1 Milreis)	1.8065	.900	1.0805
Roumania	100 Lei (Jubilee)	32.2580	.900	19.2948
"	50 Lei (Jubilee)	16.1290	.900	9.6474
"	25 Lei (Jubilee)	8.0645	.900	4.8237
"	20 Lei	6.4516	.900	3.8589
"	12½ Lei (Jubilee)	4.0322	.900	2.4118
"	10 Lei	3.2258	.900	1.9295

FOREIGN CURRENCY AND EXCHANGE GUIDE

Weight, Fineness, etc., of the GOLD Coins—(Continued)

Country	Denomination	Weight (Grams)	Fineness	Value in U. S. Money
Russia	15 Roubles (Imperial)	12.9039	.900	\$ 7.7183
"	10 Roubles	8.6026	.900	5.1455
"	7½ Roubles	6.4519	.900	3.8591
"	5 Roubles	4.3013	.900	2.5727
Siam	Dos (10 Ticals)	6.2000	.900	3.7085
Spain	100 Pesetas	32.2580	.900	19.2948
"	50 Pesetas	16.1290	.900	9.6474
"	25 Pesetas	8.0645	.900	4.8237
"	20 Pesetas	6.4516	.900	3.8589
"	10 Pesetas	3.2258	.900	1.9295
"	5 Pesetas	1.6129	.900	.9647
Sweden	20 Kronor	8.9606	.900	5.3597
"	10 Kronor	4.4803	.900	2.6798
"	5 Kronor	2.2401	.900	1.3399
Switzerland	20 Francs	6.4516	.900	3.8589
"	10 Francs	3.2258	.900	1.9295
Turkey	5 Liras (500 Piastres)	36.0829	.916 2/3	21.9823
"	2½ Liras (250 ")	18.0414	.916 2/3	10.9911
"	Lira or ₺Tk. (100 ")	7.2166	.916 2/3	4.3965
"	½ Lira (50 Piastres)	3.6083	.916 2/3	2.1982
"	¼ Lira (25 Piastres)	1.8041	.916 2/3	1.0991
United States	Double Eagle (\$20)	33.4370	.900	20.0000
"	Eagle (\$10)	16.7185	.900	10.0000
"	½ Eagle (\$5)	8.3592	.900	5.0000
"	¼ Eagle (\$2.50)	4.1796	.900	2.5000
"	1 Dollar	1.6718	.900	1.0000
Uruguay	Doubloon	16.9700	.917	10.3422
Venezuela	100 Bolivars	32.2580	.900	19.2948
"	25 Bolivars	8.0645	.900	4.8237
"	20 Bolivars	6.4516	.900	3.8589

Weight, Fineness, etc., of the SILVER Coins, actually issued or provided for by Law, of the principal Countries of the World.

Country	Denomination	Weight	Fineness	Value in U. S.
Argentina	Peso	25.0000	.900	\$0.9648
"	50 Centavos	12.5000	.900	.4824
"	20 Centavos	5.0000	.900	.1929
"	10 Centavos	2.5000	.900	.0964
Australia	Florin	11.3104	.500	.4867
"	Shilling	5.6552	.500	.2433
"	Sixpence	2.8276	.500	.1216
"	Threepence	1.4138	.500	.0608
Austria (German)	5 Kronen	24.0000	.900	1.0131
"	Florin	12.3457	.900	.4052
"	2 Kronen	10.0000	.835	.4052
"	1 Krone	5.0000	.835	.2026
"	Maria Theresa Thaler	28.0668	.833 1/3	.4512
"	20 Kreutzers	2.6666	.500	.0810
"	10 Kreutzers	1.6666	.400	.0405
Belgium	5 Francs	25.0000	.900	.9650
"	2 Francs	10.0000	.835	.3860
"	1 Franc	5.0000	.835	.1930
"	50 Centimes	2.5000	.835	.0965
Bolivia	Boliviano	20.0000	.833 1/3	.3893
"	50 Centavos	10.0000	.833 1/3	.1946
"	20 Centavos	4.0000	.833 1/3	.0778
Brazil	2,000 Reis	20.0000	.900	.6488
"	1,000 Reis	10.0000	.900	.3244
"	500 Reis	5.0000	.900	.1622
Brit. Honduras	50 Cents	11.6205	.925	.5000
"	25 Cents	5.8102	.925	.2500
"	10 Cents	2.3241	.925	.1000
"	5 Cents	1.1620	.925	.0500
British India	Rupee	11.6640	.916 2/3	.4866
"	Half Rupee	5.8320	.916 2/3	.2433
"	Quarter Rupee	2.9160	.916 2/3	.1216
"	2 Annas	1.4580	.916 2/3	.0608
Bulgaria	5 Leva	25.0000	.900	.9647
"	2 Leva	10.0000	.835	.3859
"	1 Lev	5.0000	.835	.1929
"	50 Stotinki	2.5000	.835	.0964
Canada	Dollar	23.3281	.800	1.0000
"	50 Cents	11.6640	.800	.5000
"	25 Cents	5.8320	.800	.2500
"	10 Cents	2.3328	.800	.1000
"	5 Cents	1.1664	.800	.0500
Chile	1 Peso	9.0000	.720	.2200
"	20 Centavos	3.0000	.450	.0440
"	10 Centavos	1.5000	.450	.0220
"	5 Centavos	1.0000	.450	.0110

FOREIGN CURRENCY AND EXCHANGE GUIDE

Weight, Fineness, etc., of the SILVER Coins—(Continued)

Country	Denomination	Weight	Fineness	Value in U.S.
China	Dollar, Yuan	26.8567	.900	\$0.4663
"	½ Dollar	13.4284	.700	.1813
"	⅓ Dollar	5.3714	.700	.0725
"	1/10 Dollar	2.6857	.700	.0363
Colombia	Peso	25.0000	.900	.9733
"	Half Peso	12.5000	.900	.4866
"	Peseta (20 Centavos)	5.0000	.900	.1946
"	Real (10 Centavos)	2.5000	.900	.0973
Costa Rica	50 Centimos	10.0000	.900	.2326
"	25 Centimos	5.0000	.900	.1163
"	10 Centimos	2.0000	.900	.0465
"	5 Centimos	1.0000	.900	.0232
Cuba	Peso	26.7295	.900	1.0000
"	40 Centavos	10.0000	.900	.4000
"	20 Centavos	5.0000	.900	.2000
"	10 Centavos	2.5000	.900	.1000
Ecuador	Sucre	25.0000	.900	.4867
"	½ Sucre	12.5000	.900	.2433
"	Peseta (20 Cents)	5.0000	.900	.0973
"	Real (10 Cents)	2.5000	.900	.0486
"	Medio Real (5 Cents)	1.2500	.900	.0243
Egypt	20 Piastres	28.0000	.833 1/3	.9886
"	10 Piastres	14.0000	.833 1/3	.4943
"	5 Piastres	7.0000	.833 1/3	.2472
"	2 Piastres	2.8000	.833 1/3	.0989
"	1 Piastre	1.4000	.833 1/3	.0494
Finland	2 Markkaa	10.3658	.868	.3859
"	1 Markka	5.1829	.868	.1930
"	50 Pennia	2.5494	.750	.0965
"	25 Pennia	1.2747	.750	.0482
France	5 Francs	25.0000	.900	.9647
"	2 Francs	10.0000	.835	.3859
"	1 Franc	5.0000	.835	.1930
"	50 Centimes	2.5000	.835	.0965
"	20 Centimes	1.0000	.835	.0386
Germany	5 Marks	27.7778	.900	1.1910
"	3 Marks	16.6667	.900	.7146
"	2 Marks	11.1111	.900	.4764
"	1 Mark	5.5556	.900	.2382
"	½ Mark	2.7778	.900	.1191
Great Britain and Colonies	Crown 5/—	28.2760	.925	1.2166
"	Double Florin 4/—	22.6208	.925	.9734
"	Half Crown 2/6	14.1380	.500	.6083
"	Florin 2/—	11.3104	.500	.4867
"	Shilling	5.6552	.500	.2433
"	Sixpence	2.8276	.500	.1216
"	Fourpence (Maundy)	1.8851	.925	.0811
"	Threepence	1.4138	.500	.0608
"	Twopence (Maundy)	.9425	.925	.0405
"	Penny (Maundy)	.4713	.925	.0202

FOREIGN CURRENCY AND EXCHANGE GUIDE

Weight, Fineness, etc., of the SILVER Coins—(Continued)

Country	Denomination	Weight	Fineness	Value in U. S.
Greece	5 Drachmae	25.0000	.900	\$0.9647
"	2 Drachmae	10.0000	.835	.3859
"	1 Drachma	5.0000	.835	.1930
"	50 Lepta	2.5000	.835	.0965
"	20 Lepta	1.0000	.835	.0386
Guatemala	Peso	25.0000	.900	.4340
"	50 Centavos	12.5000	.900	.2170
"	25 Centavos	6.2500	.835	.1007
"	10 Centavos	2.5000	.835	.0403
"	5 Centavos	1.2500	.835	.0201
Haiti	Gourde	6.2500	.835	.2500
"	50 Centimes	3.1250	.835	.1250
Honduras	Peso	25.0000	.900	.4340
"	½ Peso (50 Centavos)	12.5000	.900	.2170
"	Peseta (25 Centavos)	6.2500	.835	.1007
"	10 Centavos	2.5000	.835	.0403
"	5 Centavos	1.2500	.835	.0201
Hungary	5 Kronen	24.0000	.900	1.0131
"	Florin	12.3457	.900	.4052
"	2 Kronen	10.0000	.835	.4052
"	1 Krone	5.0000	.835	.2026
"	20 Kreutzers	2.6666	.500	.0810
"	10 Kreutzers	1.6666	.400	.0405
Hongkong	Mexican Dollar	27.0700	.902 7/10	.4714
"	British Dollar	26.9569	.900	.4680
"	50 Cents	13.5769	.800	.2095
"	20 Cents	5.4309	.800	.0838
"	10 Cents	2.7151	.800	.0419
"	5 Cents	1.3575	.800	.0210
Italy	5 Lire	25.0000	.900	.9647
"	2 Lire	10.0000	.835	.3859
"	1 Lira	5.0000	.835	.1930
"	50 Centesimi	2.5000	.835	.0965
"	20 Centesimi	1.0000	.835	.0386
Japan	50 Sen	10.1250	.800	.2492
"	20 Sen	4.0500	.800	.0997
"	10 Sen	2.2500	.720	.0498
Liechtenstein	5 Kronen	24.0000	.900	1.0131
"	2 Kronen	10.0000	.835	.4052
"	1 Krone	5.0000	.835	.2026
Mexico	Peso	27.0730	*.903	.4985
"	50 Centavos	12.5000	*.800	.2492
"	20 Centavos	5.0000	*.800	.0997
"	10 Centavos	2.5000	.800	.0498
Netherlands	2½ Florins or Gulden	25.0000	*.945	1.0049
"	Florin or Guilder	10.0000	*.945	.4019
"	½ Florin	5.0000	*.945	.2010
"	25 Cents	3.5750	.640	.1005
"	10 Cents	1.4000	.640	.0402

* See remarks in body of book regarding alterations in Fineness.

FOREIGN CURRENCY AND EXCHANGE GUIDE

Weight, Fineness, etc., of the SILVER Coins—(Continued)

Country	Denomination	Weight	Fineness	Value in U. S.
Newfoundland	50 Cents	11.6203	.925	\$0.5000
"	25 Cents	5.8101	.925	.2500
"	20 Cents	4.6481	.925	.2000
"	10 Cents	2.3241	.925	.1000
"	5 Cents	1.1620	.925	.0500
Nicaragua	Cordoba	25.0000	.900	1.0000
"	50 Centavos	12.5000	.800	.5000
"	25 Centavos	6.2500	.800	.2500
"	10 Centavos	2.5000	.800	.1000
Norway	2 Kroner	15.0000	.800	.5360
"	1 Krone	7.5000	.800	.2680
"	50 Öre	5.0000	.600	.1340
"	25 Öre	2.4200	.600	.0670
"	10 Öre	1.4500	.400	.0268
Panama	Peso (½ Balboa)	25.0000	.900	.5000
"	½ Peso (¼ Balboa)	12.5000	.900	.2500
"	20 Centesimos	5.0000	.900	.1000
"	10 Centesimos	2.5000	.900	.0500
"	5 Centesimos	1.2500	.900	.0250
Paraguay	Peso	25.0000	.900	.9648
"	50 Centavos	12.5000	.900	.4824
"	20 Centavos	5.0000	.900	.1929
"	10 Centavos	2.5000	.900	.0964
Persia	5 Krans	23.0150	.900	.3996
"	2 Krans	9.2060	.900	.1598
"	1 Kran	4.6030	.900	.0799
"	10 Shahis	2.3015	.900	.0400
"	5 Shahis	1.1507	.900	.0200
"	3 Shahis	.6904	.900	.0120
Peru	Sol	25.0000	.900	.4867
"	½ Sol	12.5000	.900	.2433
"	⅓ Sol	5.0000	.900	.0973
"	1/10 Sol (Dinero)	2.5000	.900	.0486
"	1/20 Sol (½ Dinero)	1.2500	.900	.0243
Portugal	1 Escudo (1,000 Reis)	25.0000	.835	1.0805
"	50 Centavos (500 Reis)	12.5000	.835	.5403
"	20 Centavos (200 Reis)	5.0000	.835	.2161
"	10 Centavos (100 Reis)	2.5000	.835	.1081
Roumania	5 Lei	25.0000	.900	.9647
"	2 Lei	10.0000	.835	.3859
"	1 Leu	5.0000	.835	.1930
"	50 Bani	2.5000	.835	.0965
Russia	1 Rouble	19.9957	.900	.5146
"	50 Kopeks	9.9978	.900	.2573
"	25 Kopeks	4.9989	.900	.1286
"	20 Kopeks	3.5992	.500	.1029
"	15 Kopeks	2.6994	.500	.0772
"	10 Kopeks	1.7996	.500	.0515
"	5 Kopeks	.8998	.500	.0257

FOREIGN CURRENCY AND EXCHANGE GUIDE

Weight, Fineness, etc., of the SILVER Coins—(Continued)

Country	Denomination	Weight	Fineness	Value in U. S.
Salvador	1 Colon (8 Reales)	25.0000	.900	\$.5000
"	25 Cents (2 Reales)	6.2500	.900	.1250
"	12½ Cents (1 Real)	3.1250	.835	.0503
"	10 Cents	2.5000	.900	.0500
"	6¼ Cents (½ Real)	1.5625	.835	.0252
"	5 Cents	1.2500	.900	.0250
"	3⅞ Cents (¼ Real)	.7813	.835	.0126
Siam	Tical	15.0000	.900	.3708
"	2 Salung (½ Tical)	7.5000	.800	.1854
"	1 Salung (¼ Tical)	3.7500	.800	.0927
Spain	5 Pesetas	25.0000	.900	.9647
"	2 Pesetas	10.0000	.835	.3859
"	1 Peseta	5.0000	.835	.1930
"	50 Centimos	2.5000	.835	.0965
"	20 Centimos	1.0000	.825	.0386
Straits Settlements	1 Dollar	16.8480	.500	.5678
"	50 Cents	8.4240	.500	.2839
"	10 Cents	2.1060	.400	.0567
Sweden	2 Kronor	15.0000	.800	.5360
"	1 Krone	7.5000	.800	.2680
"	50 Öre	5.0000	.600	.1340
"	25 Öre	2.4200	.600	.0670
"	10 Öre	1.4500	.400	.0268
Switzerland	5 Francs	25.0000	.900	.9647
"	2 Francs	10.0000	.835	.3859
"	1 Franc	5.0000	.835	.1930
"	50 Centimes	2.5000	.835	.0965
Turkey	20 Piastres			
	(Medjidieh d'Argent)	24.0550	.830	.8793
"	10 Piastres	12.0275	.830	.4396
"	5 Piastres	6.0137	.830	.2198
"	2 Piastres	2.4055	.830	.0879
"	1 Piastre	1.2027	.830	.0440
"	½ Piastre	.6013	.830	.0220
United States and Territories	Dollar	26.7301	.900	1.0000
"	½ Dollar	12.5000	.900	.5000
"	¼ Dollar	6.2500	.900	.2500
"	Dime (10 Cents)	2.5000	.900	.1000
Uruguay	Peso	25.0000	.900	1.0342
"	50 Centesimos	12.5000	.900	.5171
"	20 Centesimos	5.0000	.900	.2068
"	10 Centesimos	2.5000	.900	.1034
Venezuela	5 Bolivares	25.0000	.900	.9647
"	2½ Bolivares	12.5000	.835	.4824
"	2 Bolivares	10.0000	.835	.3859
"	1 Bolivar	5.0000	.835	.1930
"	½ Bolivar	2.5000	.835	.0965
"	¼ Bolivar	1.2500	.835	.0482

FINENESS OF GOLD KARATS

Also Equivalent of Grains in Hundredths
of a Pennyweight

Karat	=	Fineness	Karat	=	Fineness
Grains	=	Dwt.	Grains	=	Dwt.
$\frac{1}{2}$	equals	.0208	$12\frac{1}{2}$	equals	.5208
1	"	.0417	13	"	.5417
$1\frac{1}{2}$	"	.0625	$13\frac{1}{2}$	"	.5625
2	"	.0833	14	"	.5833
$2\frac{1}{2}$	"	.1042	$14\frac{1}{2}$	"	.6042
3	"	.1250	15	"	.6250
$3\frac{1}{2}$	"	.1458	$15\frac{1}{2}$	"	.6458
4	"	.1667	16	"	.6667
$4\frac{1}{2}$	"	.1875	$16\frac{1}{2}$	"	.6875
5	"	.2083	17	"	.7083
$5\frac{1}{2}$	"	.2292	$17\frac{1}{2}$	"	.7292
6	"	.2500	18	"	.7500
$6\frac{1}{2}$	"	.2708	$18\frac{1}{2}$	"	.7708
7	"	.2917	19	"	.7917
$7\frac{1}{2}$	"	.3125	$19\frac{1}{2}$	"	.8125
8	"	.3333	20	"	.8333
$8\frac{1}{2}$	"	.3542	$20\frac{1}{2}$	"	.8542
9	"	.3750	21	"	.8750
$9\frac{1}{2}$	"	.3958	$21\frac{1}{2}$	"	.8958
10	"	.4167	22	"	.9167
$10\frac{1}{2}$	"	.4375	$22\frac{1}{2}$	"	.9375
11	"	.4583	23	"	.9583
$11\frac{1}{2}$	"	.4792	$23\frac{1}{2}$	"	.9792
12	"	.5000	24	"	1.000

20 Dwt. equals 1 oz.

1 oz. pure gold (24K) equals \$20.68*

1 Dwt. gold (24K) or $\frac{1}{20}$ of 20.68 equals \$1.034

1 Dwt. gold (15K) equals $\frac{15}{24} \times 1.034$ which equals .64625.

* Actually 20.67183.

COMPARISON OF SYSTEMS OF WEIGHTS

Avoirdupois

1 lb. =	16 ozs. =	256 drams =	7,000	grains
	1 oz. =	16 " =	437.5	"
		1 " =	27.34375	"

Troy

1 lb. =	12 ozs. =	240 dwts =	5,760	grains
	1 oz. =	20 " =	480	"
		1 " =	24	"

Metric

1 kilogram = 10 hectograms = 100 decagrams = 1,000 grams
 1 gram = 10 decigrams = 100 centigrams = 1,000 milligrams

Both the United States of America and Great Britain have officially adopted the following equivalents:—

1 kilogram = 2 lbs. 8 ozs. 3 dwts (Troy) = 15,432 grains

Equivalents

1 gram =	15.432 grains =	.03215 oz. Troy
	=	.03527 Avoirdupois
1 grain	=	.0648 gram
1 oz. Troy	=	31.104 "
1 oz. Avoirdupois	=	28.35 "

UNITED STATES MINT TESTS FOR GOLD AND SILVER

To determine whether a coin is good or bad use below described test. Use the liquid as near the edge as possible, or scrape off a trifle of the metal so should the coin be plated it can be discovered in that manner. A drop of acid has no effect on genuine coins, while it can be plainly seen on counterfeits.

Any druggist can prepare same and it should be kept in glass-stoppered bottles marked "POISON."

Test for Gold

Strong Nitric Acid, 62½ Drachms
 Muriatic Acid, ¼ Drachm or 15 Drops
 Water, 5 Drachms.

Test for Silver

24 Grains Nitrate of Silver
 30 Drops Nitric Acid
 1 Ounce Water.

LIST OF THE MORE COMMON BANK AND OTHER NOTES WHICH ARE VALUELESS

Country	Issued by	Remarks
Argentina	Republica Argentina, Provincia de Buenos Aires	Issue of 1869.
Bolivia	Banco Mercantil	Denominations B.50 and 100 stolen at Antofagasta whilst in transit from New York to Bolivia
Brazil	Imperio Republica dos Estados Unidos do Brazil	Milreis 1 and 2 with green backs, printed by The American Bank Note Co., N. Y.
Canada	Numerous Banks	See under "Canada" in body of book.
China	Bank of China	All Yuan Notes without name of city of issue printed on back.
Colombia	Banco Nacional de la Republica de Colombia	All issues before 1915.
Cuba	El Banco Popular All issues before 1898 including: La Republica de Cuba El Tesoraria de la Isla de Cuba El Banco Espanol de la Isla de Cuba Banque de Commerce Bank of Engraving	Bogota, January, 1882.
France		Fictitious note.
Great Britain		An illegal printing of an imitation of the Bank of England Notes.

List of the more common Bank and other Notes which are valueless—(Continued)

Country	Issued by	Remarks
Honduras (Republic)	The Aguan Navigation and Improvement Co.	Issued January, 1918, by
Italy	Cassa Veneta dei Prestiti	the Austrians in Venice.
Mexico	Gobierno Constitucionalista de Mexico	1913 issues.
	Ejercito Constitucionalista de Mexico	1914 issues.
	All Villa issues	
	El Estado de Chihuahua	Villa 1914 issues.
	La Tesoreria de la Federacion	Provisional Government.
Nicaragua	Republica de Nicaragua	Old "Peso" issues.
Peru	All issues previous to 1914	
Porto Rico	Ministerio de Ultramar	
	All issues before 1898	
Roumania	Banque Generale Roumaine	Issued during German occupation.
Russia	All Bolsheviks, etc., issues	
Salvador	El Banco Nacional del Salvador	Bank failed.
Santo Domingo	El Banco de la Compania de Credito de Puerto Plata	
(Republica Dominicana)	Banco Nacional de Santo Domingo	
United States	All issues before 1861	
	All Confederate Notes	
Uruguay	El Banco de Credito Auxiliar	All issues.

TABLE SHOWING FLUCTUATIONS IN NEW YORK DEMAND RATES (AT CLOSE)

FOR 1921

Country	Unit	Par Value	Jan. 3rd	Feb. 1st	Mar. 1st	Apr. 1st	May 2nd	June 1st	July 1st	Aug. 1st	Sept. 1st
Argentina	Peso (Gold)	\$0.9648	\$0.7575	\$0.8065	\$0.7937	\$0.7700	\$0.7143	\$0.7331	\$0.6925	\$0.6562	\$0.6925
"	Peso (Paper)	.4245	.3335	.3550	.3492	.3387	.3143	.3225	.3050	.2885	.3050
Austria (German)	Krone	.2026	.0022	.0027	.0022	.0026	.0028	.0024	.0016	.0012	.0012
Belgium	Franc	.1330	.0617	.0740	.0758	.0730	.0785	.0846	.0738	.0768	.0768
Bulgaria	Lev	.1330	.0112	.0125	.0127	.0130	.0130	.0130	.0110	.0085	.0087
Brazil	Milreis	.3244	.1410	.1484	.1552	.1450	.1362	.1312	.1137	.1160	.1250
Canada	Dollar	1.0000	* 15%	11%	12 3/4%	11 3/4%	10 1/2%	10 1/2%	11 1/2%	10 1/2%	9 7/8%
Czechoslovakia	Krone	.2026	.0112	.0123	.0125	.0132	.0139	.0146	.0135	.0126	.0120
Chile	Peso	1.000	.1360	.1412	.1459	.1387	.1262	.1137	.1050	.0995	1.000
Costa Rica	Colon	.4653	†C4.45	4.58	4.51	4.40	4.38	4.70	4.50	4.52	4.83
Denmark	Krone	.2680	.1555	.1325	.1775	.1835	.1815	.1782	.1672	.1508	.1790
Finland	Markka	.1330	.0318	.0350	.0237	.0250	.0220	.0200	.0171	.0155	.0150
France	Franc	.1330	.0584	.0705	.0719	.0697	.0782	.0838	.0803	.0762	.0787
Great Britain	Pound Sterling	4.8665	3.5350	3.8325	3.8837	3.9137	3.9625	3.9075	3.7312	3.5600	3.7400
Greece	Drachma	.1330	.0720	.0735	.0750	.0770	.0610	.0570	.0584	.0550	.0565
Germany	Mark	.2382	.0132	.0157	.0162	.0160	.0155	.0157	.0134	.0122	.0117
Hong Kong	Dollar	.4658	.5600	.4950	.4775	.4750	.5112	.4975	.4975	.5025	.5075
Hungary	Krone	.2026	.0016	.0018	.0021	.0031	.0049	.0042	.0038	.0027	.0026
Italy	Lira	.1330	.0343	.0362	.0365	.0409	.0482	.0527	.0491	.0422	.0445
Japan	Yen	.4985	.4875	.4925	.4925	.4875	.4850	.4825	.4825	.4800	.4850
Jugoslavia	Dinar = 4 Kronen	.1330	.0066	.0072	.0068	.0070	.0075	.0080	.0067	.0056	.0056
Norway	Krone	.2680	.1555	.1850	.1660	.1602	.1547	.1530	.1430	.1265	.1367
Netherlands	Guilder	.4020	.3140	.3375	.3420	.3445	.3520	.3355	.3285	.3052	.3190
Nicaragua	Cordoba	1.0000	1.0200	1.0200	1.0200	1.0200	1.0200	1.0200	1.0200	1.0200	1.0200
Poland	Mark	.2382	.0017	.0014	.0012	.0013	.0012	.0010	.0005	.0005	.0004
Peru	Pound Peruvian	4.8665	4.0800	4.0400	3.8000	3.8200	3.3100	4.0000	3.4700	3.1500	3.2200
Roumania	Leu	.1330	.0124	.0135	.0136	.0138	.0166	.0168	.0150	.0126	.0118
Sweden	Krona	.2680	.2005	.2185	.2235	.2335	.2353	.2305	.2195	.2037	.2180
Spain	Peseta	.1330	.1323	.1390	.1390	.1393	.1399	.1321	.1295	.1281	.1310
Switzerland	Franc	.1330	.1518	.1598	.1662	.1730	.1763	.1762	.1683	.1638	.1713
Uruguay	Peso	1.0342	.7405	.7662	.7700	.7162	.6557	.6940	.6350	.6000	.6400
Venezuela	Bolivar	.1330	†B5.73	5.98	5.75	6.15	6.15	6.50	5.95	6.08	6.43

* Discount.

† These rates are always quoted in Units per Dollar U. S. All other rates are in Dollars and Cents per Unit.

‡ These quotations are for Kronen—multiply by 4 to get rate per Dinar.

ADDENDA.

SARAWAK.

The currency at the present time consists mainly of Straits Settlements notes and coins although there is a certain amount of old Sarawak silver coin in circulation.

The 10 Cents S. S. notes which circulated for a time are being withdrawn.

JEDDA.

It is reported that the new Arab Government has adopted the Gold Sovereign (Pound Sterling) as it's monetary base.

Bank Notes of all sorts are in circulation but subject to a large discount varying according to supply and demand.

CYPRUS.

The Treasurer of the Government of Cyprus has announced that it has been decided to modify the monetary system, with effect from April 1st, 1922. Instead of the Pound being divided into 180 Piastres as at present it will then represent 1000 Millièmes. The copper coins of $\frac{1}{4}$, $\frac{1}{2}$ and 1 Piastre, and silver 3 Piastres will be withdrawn and nickel coins for 1, 2 and 5 Millièmes issued.

WAR and NECESSITY MONEY.

During the Great War 1914-1918, and also since the Armistice, most European countries have been confronted with difficulties owing to a lack of small coin for change. To surmount such difficulty enterprising Banks and Manufacturers, etc., in the countries concerned introduced "Encased Postage Stamps." The stamps are enclosed in a case with metal back (usually bearing an advertisement of the issuing firm) and mica face, and are taken in exchange at their face value. The idea of using stamps in this manner is an old one and dates back to the time of the Civil War 1861-1865 when such stamps

FOREIGN CURRENCY AND EXCHANGE GUIDE

were introduced by General F. E. Spinner who was at that time Treasurer of the United States. France, Belgium, Italy, Germany, Czecho-Slovakia, Norway and Argentine are among the countries in which such stamps have been in circulation.

War money or "Kriegsgeld" has been issued by practically every City in Germany. This money consists of coins of Zinc, Iron, and other base metals and has been minted in all denominations, sizes and shapes. For remarks regarding "Porzellan-geld" or Porcelain money see under "Germany", page 71.

Tokens have also attained considerable usage particularly in the Central European countries.

COMMON EXPRESSIONS AND "SLANG" TERMS FOR MONEY.

United States of America.

Penny	1	Cent
Nickel	5	Cents
Shilling	12 $\frac{1}{2}$	Cents
Two Bits	25	Cents
Quarter	25	Cents

Great Britain.

Sou	1 $\frac{1}{2}$ d.
Stiver	1d.
Tanner	6d.
Bob	1/—
Half Dollar	2/6
Dollar	5/—
Half Quid	10/—
Quid	£1. 0. 0
Guinea	£1. 1. 0
Fiver	£5. 0. 0
Tenner	£10. 0. 0
Pony	£25. 0. 0

India.

Chip	Rupee 1
Paissa	Money

FOREIGN CURRENCY AND EXCHANGE GUIDE

South Africa.

Tikkie	3d.
Dollar	1/6

Netherlands.

Stuiver	5	Cents
Dubbeltje	10	Cents
Kwartje	25	Cents
Rijksdaaler	2½	Florins

Netherlands East Indies.

Tientje	10 Cents
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TANGANYIKA TERRITORY.

It has now been arranged that the currency of this Colony, together with that of Kenia Colony and Uganda will in future be under the control of a Board to be called The East African Currency Board.

It was at first decided to make an East African Florin (value 2/—) the standard coin but before these coins were issued a further alteration was decided upon and the standard coin will ultimately be a One Shilling piece. Pending the minting of the new Shilling Coinage the Florin remains the standard coin. In Tanganyika Territory itself some of the old German East African Rupees are still being used—they are reckoned as equivalent to the Florin.

It is proposed that all accounts be kept in shillings and cents and that the following coins be issued as soon as possible:—

Silver.	Nickel.
One Shilling	10 Cents
50 Cents	5 Cents
25 Cents	1 Cent

CHILE.

In addition to the coins shown in the body of the book the following are in circulation:—

Nickel Centavos 5, 10 and 20

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